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AMERICAN TRUCKING TRENDS 1979-1980

American Trucking Associations, Inc.

American Trucking Trends 1979/1980

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Department of Research
and Statistical Services
American Trucking Associations, Inc.
Washington, D.C. 20036

INTRODUCTION TO AMERICAN TRUCKING TRENDS

I am pleased to introduce the 1979-80 edition of *American Trucking Trends*. This book, the product of many months of work by ATA's Research and Statistical Services Department, contains a detailed statistical profile of the trucking industry during 1978, 1979 and some of 1980. It is designed to be a reference guide for anyone interested in the trucking industry.

The importance of regulated motor carriage, and the trucking industry as a whole, to our nation's economy cannot be overstated. Truck tonnage has long been recognized by financial experts as a reliable barometer of the nation's overall economic health. The fortunes of the industry are equally important to manufacturers whose raw materials and products move across the nation by trucks. And labor analysts have a vital interest in trucking industry affairs, as the industry is one of the nation's largest employers.

Although all American business has been reeling from the economic downturn that characterized 1980, the trucking industry has been especially hard hit. The industry is just now showing some signs of a labored recovery. But given the current state of the nation's economy, a full and long-term recovery in 1981 can by no means be assured.

Results for 1979 indicate that 17,083 carriers reported an estimated $41.2 billion in operating revenues. This figure represents over half of the revenues of all regulated carriers of freight — railroads, airlines, water carriers and pipelines. Preliminary results for 1980 indicate total revenues increased about 4.5 percent to $43 billion. But that gain was more than offset by a 5 percent increase in costs.

Earnings have been pared to the bone for an industry that is essential to the nation's economic health. The industry is earning just about 2 cents on each revenue dollar compared to 5.3 cents for "all manufacturers".

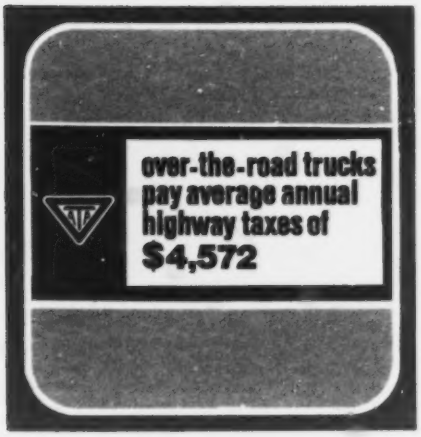
This edition of *Trends* comes at a crucial time as the trucking industry moves forward to improve its productivity and efficiency.

Currently, the industry is saving 110,000 barrels of fuel per day as a result of its highly recognized voluntary fuel economy program. But much more needs to be done. The industry must not be saddled with highway user taxes which would be highly inequitable. Restrictions which block increases in combination truck productivity must be removed. These major issues of taxation and vehicle sizes and weights are keys to industry productivity and will continue to challenge the industry's perserverance and innovation. Both issues are treated in some detail on the next few pages of this publication.

This edition of *Trends* continues the expansion of coverage initiated last year. We are pleased to offer new items on safety, energy consumption, and modal distribution. We at ATA look forward to an exciting and productive year for trucking, and we hope that the data contained in *American Trucking Trends* will contribute to a broader understanding of the issues facing our industry.

B C Whitlock Jr

Bennett C. Whitlock, Jr.
President
American Trucking Associations, Inc.



ISSUES

TAXES TRUCKS PAY[1]

This sign is appearing on thousands of tractor-trailers across the nation to aid in telling a story that should be more fully understood, and that is — the high taxes paid by the trucking industry to support the America's highway program.

- Of the more than $4,500 total annual highway taxes paid by each over-the-road truck, nearly $1,800 are in special Federal taxes, paid into the Highway Trust Fund.
- The Federal Highway Trust Fund is the sole financial source — and has been since 1956 — of Federal construction funds apportioned to the states for highways, including the Interstate system. All Federal funds since 1956 come from special taxes on highway **users.**
- Total taxes paid into the Trust Fund since 1956 amount to **$101.9 Billion.**
- Of this amount all trucks have paid **$42.7 Billion** into the Fund.
- All trucks are **20%** of registered vehicles but pay **41.9%** of the Fund.
- The reason for these relatively high truck taxes is that while all vehicles pay Federal taxes on fuel (gasoline and diesel) and tires, trucks **alone** pay special taxes on equipment, parts and accessories, plus a special tax on vehicles over 26,000 lbs.
- The tax burden is dramatically illustrated by the fact that trucks over 26,000 lbs. equal only 1.1 percent of vehicle registrations, but pay 25.1 percent of Federal highway user taxes which support the Federal highway program.
- The $1,800 paid annually by trucks in special Federal taxes equals 54 times the $33 a typical car pays.
- These tax figures, we believe, clearly refute allegations of a highway subsidy for trucks levelled by the Association of American Railroads or charges of inadequate tax payments by the American Automobile Association.
- These facts speak for themselves. The industry's highway user payments are enormous but they support a highway program benefiting all economic areas, all industries and the motoring public. The industry does not object to its existing tax load. It has indicated it will pay additional taxes as highway needs arise — so long as those taxes are shared equally by all highway users. The industry will not accept additional taxes that are inequitable.

[1] See page 26 for details.

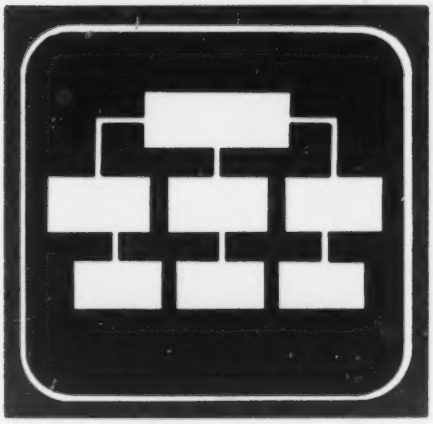
Transportation Productivity[1]

As shown on the preceding page, billions of dollars in special Federal highway user taxes have been paid by the nation's highway users to bring into existence the most modern highway system in the world. The trucking industry, as shown, has borne a major share of these tax payments and, therefore, has been a major contributor to this investment in better transportation facilities.

However, the full economic benefit of this investment is being denied the nation because of unrealistic and outmoded restrictions on truck sizes and weights.

- Four states (Tennessee, Illinois, Missouri and Arkansas) have maximum truck weight laws **below** the Federal 80,000 lbs. limit which was the weight limit authorized by the U.S. Congress in 1975.
- If 80,000 lbs. were permitted in all states, an estimated 50 million gallons of diesel fuel annually would be saved.
- 17 states (plus the District of Columbia) do not allow 65-ft. twin-trailer combination trucks — the industry's most productive and efficient units.
- If all states allowed the twin trailers at 65 ft., more than 91 million gallons of fuel would be saved annually.
- Thus in excess of 141 million gallons of fuel could be saved annually if all 50 states permitted trucks to operate under Federal minimum weight limits; and if prohibitions on the use of 65-ft. twin trailers were removed.
- The industry's recommendations for more realistic weight and dimension standards are within the highway system capabilities to accommodate modern standards. Simply put, the highways involved are designed for more realistic weights and dimensions.
- The arguments that increased sizes and weights would be harmful to highways has no support. The claim that one truck does 9,600 times more harm to roads than one car is without fact or foundation. This distortion is based on an auto vs. truck evaluation of stress on a **thin** surface pavement which is not practical to build. The 9,600-to-one ratio is not relevant to the structural capabilities of modern highways.

[1] See page 70 for detail.



INDUSTRY STRUCTURE

Brief Facts

- For-hire motor carriers may be classified as common, contract or exempt carriers. Jurisdictional distinctions are interstate, intrastate and local.
- Private carriage involves the transportation of a firm's own goods and supplies in their own trucks. Effective with the new Motor Carrier Act of 1980, private carriage can handle the traffic of 100% owned subsidiaries.
- The revenue classification levels as defined by the ICC were changed effective January 1, 1980. These new levels are $5 million and over for Class I, $1 million to $4,999,999 for Class II, and under $1 million for Class III carriers.
- An independent trucker is one who does not hold a certificate or permit, otherwise known as operating rights, from the ICC.
- The number of publicly traded motor carriers is small, yet in 1979 these 42 companies had consolidated revenues of close to $10.6 billion.

Other Sources for Industry Structure:

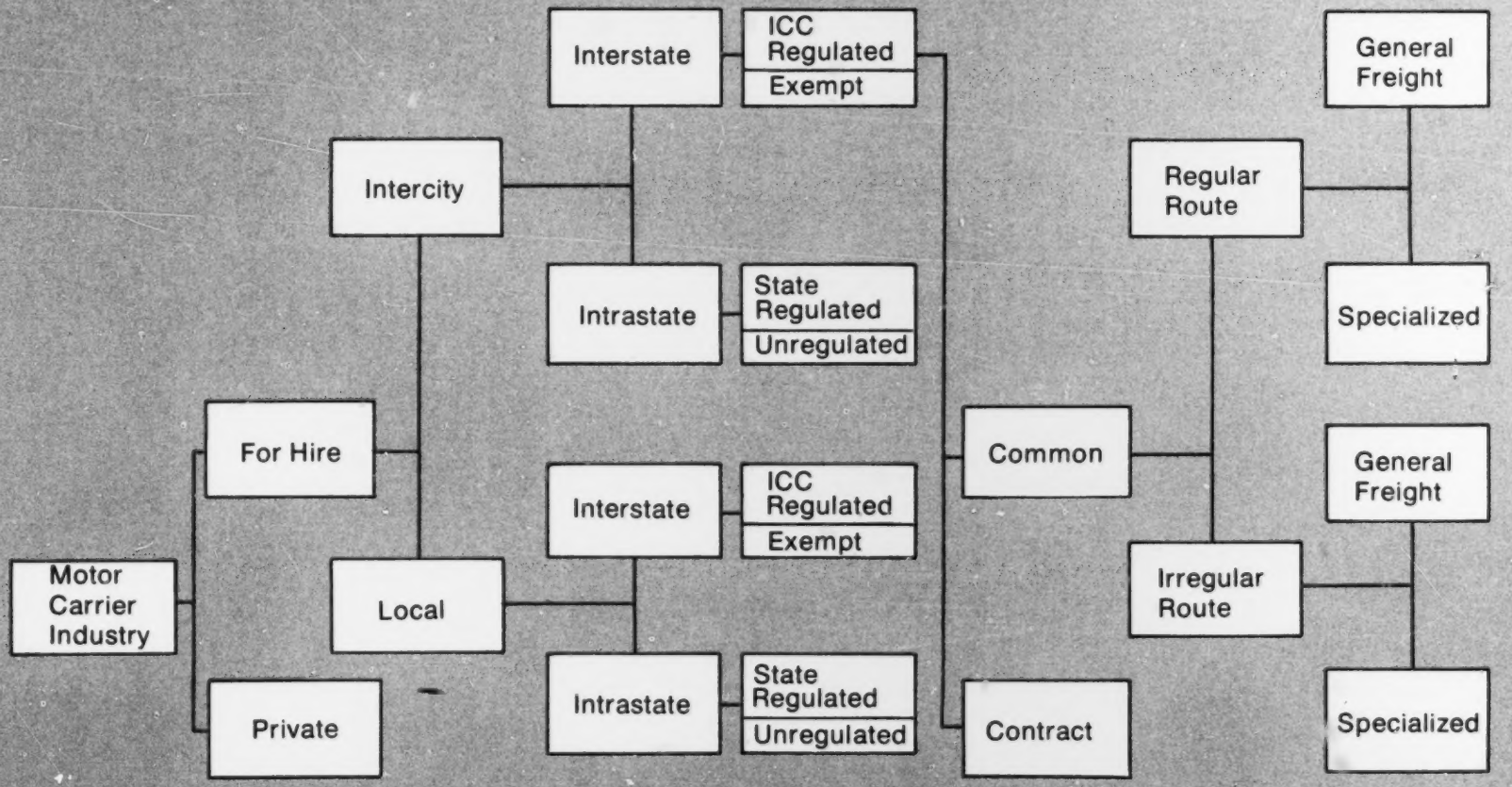
Commercial Motor Transportation
Charles A. Taff, Ph.D.
Professor of Transportation
College of Business and Management
University of Maryland
College Park, Maryland 20742

The Economics of the Motor Freight Industries
Garland Chow, Ph.D.
Professor of Transportation
College of Business and Management
University of Maryland
College Park, Maryland 20742
(Now with University of British Columbia)

Domestic Transportation, Practice, Theory, and Policy
Roy J. Sampson, Ph.D.
Professor of Transportation
School of Business Administration
University of Oregon
Eugene, Oregon 97403

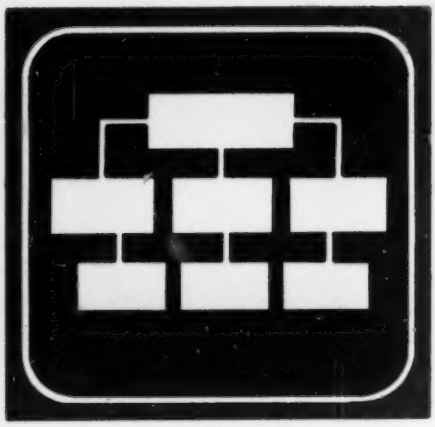
Martin T. Farris, Ph.D.
Professor of Transportation
College of Business Administration
Arizona State University
Tempe, Arizona 85281

Legal Structure of the Motor Carrier Industry



SOURCE: *The Economics of the Motor Freight Industries*, Garland Chow Ph.D. (Bloomington, Ind.: School of Business, Indiana University, 1978), p. 9.

Structure of the Motor Carrier Industry



The trucking industry consists generally of two major groups, for-hire and private.

For-hire carriers transport freight which belongs to others. They may be classified by jurisdiction served such as interstate, intrastate and local, the latter two being regulated by state and local authorities. Most intercity trucking and even some local operators involves interstate commerce, and as a result, comes under Federal regulation by the Interstate Commerce Commission (ICC). In addition to jurisdiction districts, for-hire carriers are also classified by type — common carriers, contract carriers and exempt carriers.

Private carriers transport a significant portion of the Nation's intercity highway freight. Private carriers are defined as firms which transport their own goods and supplies in their own trucks. Since private carriers do not generally charge for their transportation services, they are exempted from both Federal and state economic regulation — though they are subject to all applicable safety and taxation regulations and statutes.

With the passage of the Motor Carrier Act of 1980 private carriers are permitted to conduct compensated intercorporate hauling as long as it is within the corporate family structure.

While vehicles operated by private carriers represent the majority of the trucks operating in intercity highway freight service, they normally differ from for-hire trucks in several significant ways. Compared with the intercity for-hire truck, the privately owned intercity truck usually has a shorter average length of haul, operates fewer annual miles, and carries almost exclusively truckload shipments. Contrary to popular belief in some quarters, data compiled from the U.S. Census of Transportation indicate that private truck operations are not increasing at a greater rate than are for-hire trucking operations.

Common carriers offer their services to any shipper to transport his goods between designated points at published rates under authority granted them by the ICC. Known as a certificate of public convenience and necessity, this authority spells out both the types of commodities which may be carried and the service routes, whether irregular route service between areas on a non-scheduled basis or regular route service over designated roads on a scheduled basis. The ICC must also approve the tariffs established for various classes of freight by the ten regional rate bureaus. In general, any service which is not specified by the terms of an operating certificate is forbidden.

Contract carriers, as the name applies, are restricted to serving a shipper or a limited number of shippers under specific contractual arrangements and may not, like the common carriers, offer their services to the public-at-large. Owing to the non-public nature of these carriers, the rates which they may charge differ from the tariff structure governing common carriers. Operating authorities which specify areas to be served and commodities to be carried must be obtained from the ICC.

Certain types of interstate for-hire motor carrier operations are exempted from economic regulation based on the commodities involved or upon the area served. Such operations are, of course, still subject to other types of regulation with regards to safety and taxation and hours of service where applicable.

Exempt commodities — primarily agricultural products, livestock and forest products — may be transported by any type of motor carrier without economic regulation. Processed foods, meats and lumber, however, are not exempt. As examples, a great portion of America's fresh fruits and vegetables are transported to market by exempt commodity carriers — often known in parts as "owner-operators."

The ICC has determined that for-hire motor carriers which operate within defined "exempt commerical zones" are also not subject to economic regulation. Such operations, often known as local cartage, are carried out by a myriad of firms domiciled in towns and cities across the country. The ICC has recently implemented a plan which greatly increased the exempt commercial zones of all U.S. towns and cities. The trucking industry is of the opinion that this expansion was carried out in an arbitrary manner and is resulting in a form of creeping deregulation of motor carriers.

"Owner-operators," "independent truckers," the terms are used somewhat interchangeably although there is a distinction between the two.

An independent trucker is one who does not hold a certificate or permit — operating rights — from the ICC. He may own one truck which he drives himself, in which case he is an owner-operator or he may own several trucks and employ drivers to operate them. He may also drive one himself, and in this way he may be an independent trucker or a lease operator.

In either case, he may haul "exempt" commodities or he may lease his truck(s) with drivers to regulated carriers. Except when returning toward their bases from an exempt haul, leases must cover a minimum of 30 days.

If he hauls exempt commodities primarily, whether he owns one truck which he drives, or more for which he hires drivers, he is an independent trucker.

While his vehicle(s) is (are) leased to a regulated carrier on a long term basis, he is subject to the lessors complete direction. Under these circumstances, he is not an independent trucker.

Available evidence indicates that there are about 100,000 vehicles owned by "independent truckers-owner operators." Of these, about 60 percent are leased to regulated carriers and 40 percent are exempt haulers or independent truckers.

Publicly Held Group

The regulated motor carrier industry is composed overwhelmingly of numerous small firms with three quarters grossing less than $500,000 a year. At the other end of the spectrum are the large well established carriers and included in this group are some of the industry's publicly held firms.

One of the reasons motor carriers may decide to sell their stock to the public is to provide new capital for future growth, or, on the other hand, the capital may reduce some debts created by past growth, thus resulting in an improved balance sheet position. Many other factors, too detailed and numerous to mention, are considered by management before a decision is made on whether or not to seek public financing.

There were forty-two publicly traded motor carriers in 1979 for which consistent data are available. The term "motor carrier" includes those companies which derive 50 percent or more of their consolidated revenues from trucking operations. A few of these forty-two companies have significant non-trucking operations and thus, caution should be exercised in comparing consolidated revenues for this group with total regulated motor carrier industry revenues. Further, there are several sizable motor carriers which are subsidiaries of publicly held non-transportation firms excluded from the group of forty-two.

Of the forty-two motor carrier stocks, eleven were listed on the New York Stock Exchange, six on the American Stock Exchange and twenty-five were traded in the over-the-counter market. Some of the stocks are actively traded with the number of shares outstanding great enough to be of interest to large institutional investors while other stocks are traded on a regional basis and have more limited marketability.

Revenues for the publicly held carriers have grown over the years and in 1979 they increased 14.8% in comparison to 1978. Meanwhile, motor carrier stocks continue to be affected by investor concern about deregulation along with an uncertain economic climate.

Consolidated Revenues of Publicly Held Carriers
(THOUSANDS OF DOLLARS)

1979	$10,642,782
1978	9,270,224
1977	7,725,764
1976	6,545,408
1975	5,257,782

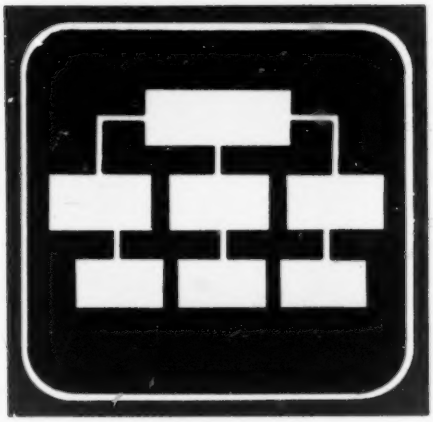
Capital Conservation

Many motor carriers, both for-hire and private, prefer to lease their equipment rather than to purchase it. In some situations, leasing offers such advantages as conservation of capital and improved corporate cash flow. However, leasing, as opposed to short-term rentals, involves commitments to pay for the use of vehicles over a fixed period. In times of reduced business volume, a carrier utilizing leased equipment might find his costs continuing relatively unabated.

Equipment leasing may take several forms, and all are utilized by for-hire motor carriers. Trailers are normally leased from firms specializing in this field, but they may also be leased from an equipment subsidiary of the carrier. The leasing of straight trucks, for pick-up and delivery service, follows a similar pattern — and the lease is usually without driver.

The options available for leasing tractors are somewhat broader for the for-hire carrier. Tractors may be leased without driver from either an independent leasing company or from an equipment subsidiary of the carrier itself. In addition, a for-hire carrier may lease a tractor with driver through the utilization of owner-operators. Today, the majority of the Nation's owner-operators drive under a long-term lease arrangement for regulated motor carriers. Trip leasing of owner-operator equipment is also utilized to balance operations by some motor carriers. The law prohibits private carriers from engaging owner-operators under a long-term or a trip lease arrangement.

Due to the diversity of leasing arrangements available to the trucking industry, it has not been feasible to obtain detailed statistics in this field.



Interstate Commerce Commission

The following terminology is commonly used to describe ICC regulated motor carriers of property:

A. On a revenue basis—

The revenue classification levels have changed a number of times during the years. The revenue levels as follows were effective January 1, 1980.

CLASS I carriers are those receiving annual gross operating revenues (including interstate and intrastate) of $5 million or more from property motor carrier operations.

CLASS II carriers are those receiving annual gross operating revenues (including interstate and intrastate) of $1 million to $4,999,999 from property motor carrier operations.

CLASS III carriers are those receiving annual gross operating revenues (including interstate and intrastate) of less than $1 million from property motor carrier operations.

From January 1, 1974 through December 31, 1979 the revenue levels were $3 million and over for Class I, $500,000 to $2,999,999 for Class II, and under $500,000 for Class III motor carriers. Most of the data shown in this issue of trends is based upon these old revenue levels.

B. On a type of service basis—

COMMON carriers are for-hire carriers whose services must be made available to the general public on a nondiscriminatory basis within the limitations imposed by their ICC granted authorities, commonly called certificates of convenience and necessity.

CONTRACT carriers are for-hire carriers which offer specialized services to a limited number of shippers on a continuing contract basis. They operate under ICC granted permits.

Many carriers hold both common and contract operating authorities and disclose the intercity revenues, mileage and tonnage for each separately. In these cases intercity carriers are classified as either common or contract on the basis of the greater amount of revenues.

C. On the basis of the territory served—

LOCAL carriers are those which operate principally within a single or contiguous commercial zone, yet have some aspect of their operations subject to ICC authority (i.e., handle interstate interline freight on a pickup or delivery basis for other carriers, have some interstate authority of their own, haul certain specified commodities, etc.). Carriers with intercity authorities of their own should report those revenues, miles and tons even though the greatest percentage of their revenues will be from local cartage.

INTERCITY carriers are those operating interstate and intrastate with the majority of their revenues derived from non-local cartage. These carriers are further subclassified as either regular route—operating predominately over designated highways, or irregular route—authority to serve an area over any appropriate route.

D. On a financial report disclosure basis—

INSTRUCTION 27 refers to Class I and II common carriers which derive an average of 75 percent or more of their revenues during the latest three calendar years from the intercity transportation of general commodities. These carriers, commonly used to assess the level of operating costs in the industry, must report details on their intercity vehicle mileage, tons and ton-miles as well as truckload and less-truckload revenues, tonnage and number of shipments in both quarterly and annual reports to the ICC. The actual weight of 10,000 pounds distinguishes less-truckload from truckload shipments, and hence tonnage and revenues.

INSTRUCTION 28A refers to Class I and II carriers of general commodities not covered by Instruction 27 and all Class I and II carriers of special commodities except household goods. These carriers report only minimum detail of intercity mileage and tonnage on a quarterly basis, but the same detail as Instruction 27 carriers on an annual basis except for the truckload/less-truckload data. In general these carriers, especially those hauling specified commodities, handle shipments with a weight far in excess of 10,000 pounds.

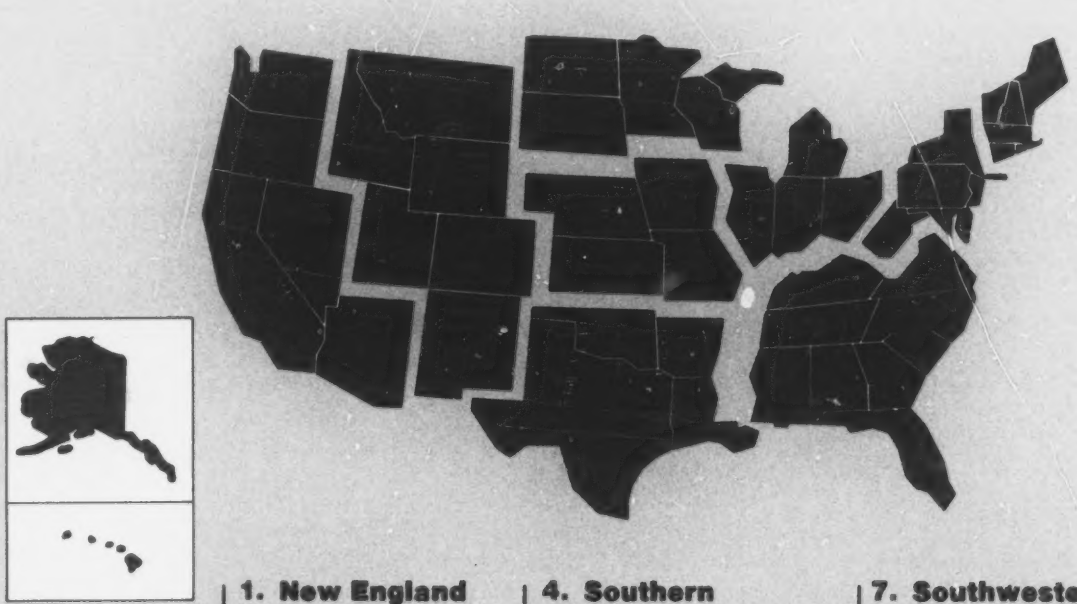
INSTRUCTION 28B refers to Class I and II motor carriers which derive a predominant portion of their total operating revenues from the interstate and intrastate transportation of household goods. These carriers have their own specific Uniform System of Accounts needed to report revenues and expenses not common to the rest of the industry (packing, warehousing, overseas movements, etc.).

E. On the basis of commodity handled–

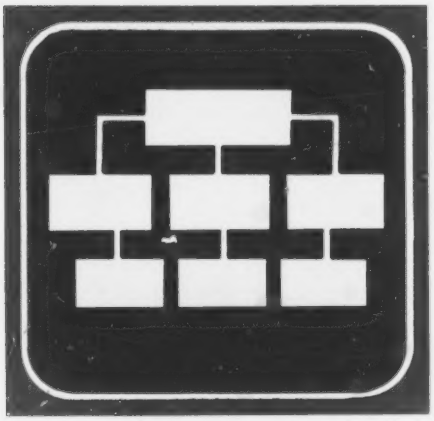
Carriers are further classified on the basis of greatest percentage of revenues received for hauling the following commodities:

01—General Freight
02—Household Goods
03—Heavy Machinery
04—Petroleum Products
05—Refrigerated Liquids
06—Refrigerated Solids
07—Dump Trucking
08—Agricultural Commodities
09—Motor Vehicles
10—Armored Truck Service
11—Building Materials
12—Films & Associated Commodities
13—Forest Products
14—Mine Ores not including Coal
15—Retail Store Delivery Service
16—Dangerous or Hazardous Materials
17—Other Commodities not elsewhere classified

ICC Geographic Regions



1. New England
2. Middle Atlantic
3. Central
4. Southern
5. Northwestern
6. Middlewestern
7. Southwestern
8. Rocky Mountain
9. Pacific



Distribution of Revenue

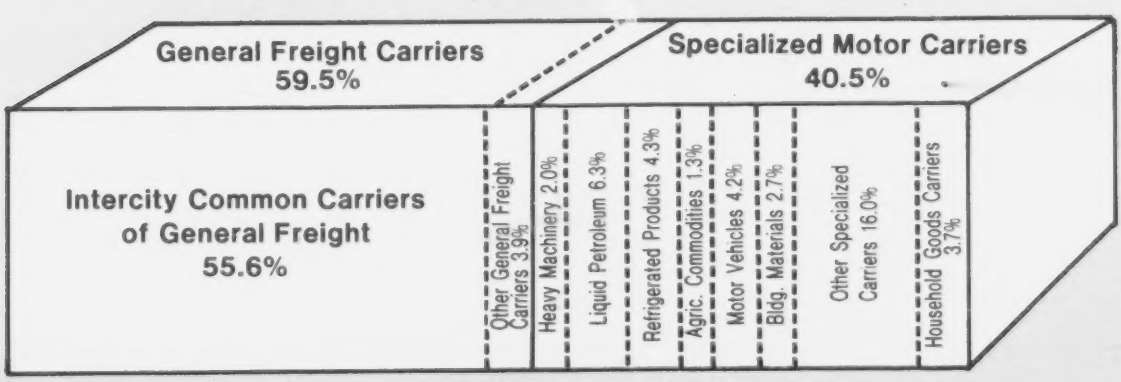
Carriers are classified by the ICC into seventeen commodity specific groups depending on the type of freight they haul. Among these carrier groups, the general freight carriers represent the largest revenue grouping, accounting for 59.5 percent of total revenue in 1979.

Special commodity carriers have operations which typically are different from general freight carriers. Generally, they handle truckload shipments and operate over broad geographical areas by irregular routes. Many such as tank truck carriers require specialized equipment.

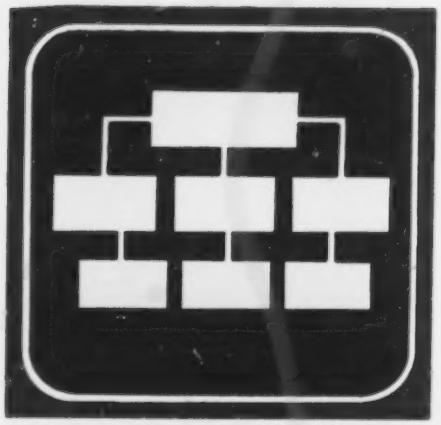
Included in the "other specialized" category are such specialized commodity classifications as Dump Trucking, Forest Products, Retail Store Delivery Service, Explosives and others.

Distribution of Revenue by Class I and II Carrier Groups - 1979[1]

	Revenues (Thousand Dollars)	Number of Carriers
General Freight Carriers	**$16,214,688**	**635**
Intercity Common Carriers of GF	15,166,621	407
Other General Freight Carriers	1,048,067	228
Specialized Motor Carriers	**11,058,137**	**1,266**
Heavy Machinery	549,232	54
Liquid Petroleum	1,715,224	151
Refrigerated Products	1,162,638	116
Agricultural Products	349,384	84
Motor Vehicles	1,159,473	33
Building Materials	741,235	110
Other Specialized	4,373,896	631
Household Goods Carriers	1,007,055	87
Total	**$27,272,825**	**1,901**



[1]Excludes revenues of United Parcel Services which totaled $3.3 billion; totals may not add due to rounding.
SOURCE: *Financial & Operating Statistics*, ATA.



Location of Carriers

Trucking firms are located in every region of the country, ready to provide service to small towns and large cities alike. There are over a thousand carriers each domiciled in the states of California, New Jersey, New York and Pennsylvania. Even our less populous states such as Nevada and Wyoming are home to numerous firms, or 58 and 74 companies, respectively. The widespread availability of trucking companies enables shippers to get flexible and dependable service unequalled by other transportation modes.

Location of Class I, II and III Carriers - 1979 per geographical region as designated by ICC

	REGION	CLASS I			CLASS II			CLASS III			Total
		Com-mon	Con-tract	NEC	Com-mon	Con-tract	NEC	Com-mon	Con-tract	NEC	
1	**New England**										
	Connecticut	11	1	0	33	4	4	205	44	2	304
	Maine	5	0	0	3	1	0	61	35	0	105
	Massachusetts	13	0	1	54	15	4	618	100	2	807
	New Hampshire	3	0	0	8	2	1	59	29	1	103
	Rhode Island	1	1	0	7	1	2	112	17	0	141
	Vermont	0	0	0	2	3	0	40	26	0	71
	Total	33	2	1	107	26	11	1,095	251	5	1,531
2	**Middle Atlantic**										
	Delaware	2	0	0	9	5	2	30	21	0	69
	District of Columbia	1	1	0	4	0	2	16	7	0	31
	Maryland	12	0	0	30	13	4	123	77	0	259
	New Jersey	36	9	0	129	38	11	579	322	0	1,124
	New York	28	3	0	136	34	14	749	315	1	1,280
	Pennsylvania	69	6	0	140	40	12	762	250	5	1,284
	West Virginia	7	0	0	10	4	1	103	27	1	153
	Total	155	19	0	458	134	46	2,362	1,019	7	4,200
3	**Central**										
	Illinois	55	7	1	134	33	13	503	221	3	970
	Indiana	39	4	1	49	16	8	238	119	0	474
	Michigan[1]	51	5	1	40	11	2	159	82	1	352
	Ohio	62	3	0	95	40	17	306	195	3	721
	Total	207	19	3	318	100	40	1,206	617	7	2,517
4	**Southern**										
	Alabama	22	1	0	18	9	3	83	41	1	178
	Florida	27	4	0	24	11	7	142	65	0	280
	Georgia	15	4	0	40	7	0	125	72	0	263
	Kentucky	6	0	0	31	3	2	122	56	0	220
	Mississippi	6	2	0	15	2	0	63	27	1	116
	North Carolina	27	6	0	48	3	6	177	67	3	337
	South Carolina	8	0	0	13	3	2	95	37	0	158
	Tennessee	17	1	0	44	7	6	138	75	1	289
	Virginia	13	1	0	41	8	8	186	96	0	353
	Total	141	19	0	274	53	34	1,131	536	6	2,194

Location of Carriers - continued

	REGION	CLASS I			CLASS II			CLASS III			Total
		Com-mon	Con-tract	NEC	Com-mon	Con-tract	NEC	Com-mon	Con-tract	NEC	
5	**Northwestern**										
	Minnesota	30	2	0	33	22	6	212	105	0	410
	North Dakota	1	0	0	4	1	0	60	22	0	88
	South Dakota	7	0	0	7	3	0	119	28	1	165
	Wisconsin	22	1	2	38	26	3	295	126	0	513
	Total	60	3	2	82	52	9	686	281	1	1,176
6	**Midwestern**										
	Iowa	24	3	0	30	12	0	373	136	0	578
	Kansas	12	0	0	25	5	2	267	57	0	368
	Missouri	40	4	0	37	9	0	288	90	1	469
	Nebraska	15	2	0	29	12	3	211	72	0	344
	Total	91	9	0	121	38	5	1,139	355	1	1,759
7	**Southwestern**										
	Arkansas	8	0	0	19	9	1	92	40	1	170
	Louisiana	9	0	0	22	4	2	75	36	0	148
	Oklanoma	25	1	0	29	4	0	130	36	0	225
	Texas	61	3	0	87	23	7	285	78	1	545
	Total	103	4	0	157	40	10	582	190	2	1,088
8	**Rocky Mountain**										
	Colorado	20	4	0	22	6	1	141	37	0	231
	Idaho	5	0	0	7	0	0	77	16	0	105
	Montana	6	0	0	11	3	3	79	18	0	120
	New Mexico	2	0	0	7	3	2	46	18	0	78
	Utah	12	1	0	22	10	3	69	36	2	155
	Wyoming	3	0	0	9	1	1	43	16	1	74
	Total	48	5	0	78	23	10	455	141	3	763
9	**Pacific**										
	Alaska	2	0	0	7	0	0	54	2	1	66
	Arizona	3	0	0	19	6	4	81	22	0	135
	Califo.nia	59	15	0	197	36	18	534	154	4	1,017
	Hawaii	0	0	0	4	0	1	5	0	0	10
	Nevada	1	0	0	7	0	0	42	8	0	58
	Oregon	14	0	0	30	10	4	150	54	0	262
	Washington	11	1	0	55	5	3	242	78	1	396
	Total	90	16	0	319	57	30	1,108	318	6	1,944
	Canada	18	1	1	20	10	7	190	115	0	362
	Mexico	0	0	0	0	0	0	4	4	0	8
	Grand Total	946	97	7	1,934	533	202	9,958	3,827	38	17,542[2]

[1]ICC information did not separate upper and lower peninsula's by designated regions, therefore, all carriers are shown in the Central region.
[2]Total differs from official number of carriers, 17,083, submitting annual reports to the I.C.C.
NEC - Not elsewhere classified
SOURCE: Interstate Commerce Commission, computerized file of regulated motor carriers.

INDUSTRY GROWTH AND DEVELOPMENT

Brief Facts

- Regulated motor carriers travelled over an estimated 21.5 billion vehicle miles in 1979.
- Over 70 percent of such diverse commodities as engines, carpets, watches, radios, drugs and office machines are transported by truck.
- There were over 31.5 million trucks registered in the United States in 1979, an increase of 3.6 percent from 1978.
- In 1979 Class I, II and III regulated motor carriers of property totaled 17,083 companies, the largest number in twenty years.
- Trucks paid more than $10.1 billion in combined federal and state highway user taxes in 1979.

Other Sources of Information for Industry Developments:

Commercial Motor Transportation
Charles A. Taff, Ph.D.
Professor of Transportation
College of Business & Management
University of Maryland
College Park, Maryland 20742

55 MPH Fact Book
National Highway Traffic
Safety Administration
400 7th Street, S.W.
Washington, D.C. 20590

Truck Energy Data
Truck Taxes by State
Interstate Information Report
American Trucking Associations, Inc.
1616 P Street, Northwest
Washington, D.C. 20036

Truck Tonnage

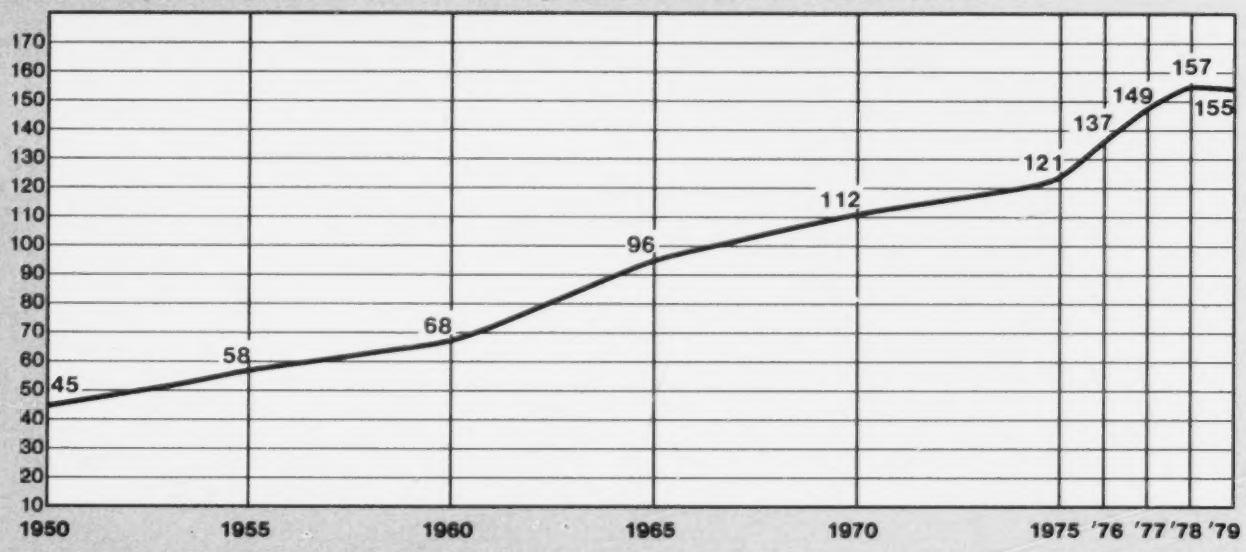
As motor carriers began to handle an ever increasing proportion of manufactured commodities and consumer goods, particularly in less than truckload movements, the potential of truck service as an economic indicator became more apparent. ATA compiles and publishes several truck tonnage report series, each somewhat different but all helpful in showing trends.

The full year tonnage index is based on data derived from the quarterly-full year report filed by Class I and II carriers with the ICC. Similar indices are produced for each of the four quarters including a separate one which reflects freight movements for general freight carriers only.

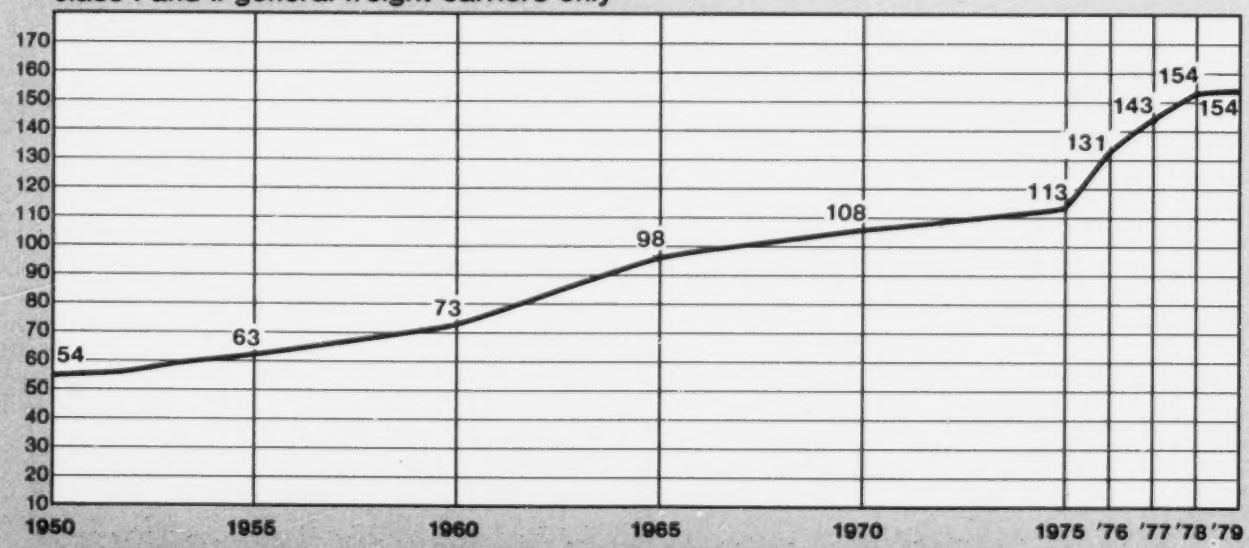
The monthly truck tonnage series is based on systemwide freight movements of sampled general freight carriers. Historical data are available from 1957 with current data reported approximately one and a half to two months after the particular month. The index can be used in comparisons with such broad based economic indicators as the Index of Leading Indicators and reflects the cyclicality of the industry.

Truck Tonnage Full Year Index (1967 = 100)[1]

intercity traffic, class I and II intercity carriers—United States 1950-1979



class I and II general freight carriers only



[1]These indices are derived by the following formula: (year-to-year tonnage recent change) + (100%) × (the previous index). Thus a previous year's index of 110.2 with a 3.2 percent yearly increase in tonnage would yield an index of 113.7 (+3.2% + 100% = 1.032 × 110.2 = 113.73 = 113.7); similarly a decrease of 3.2 percent would yield an index of 106.7 (-3.2% + 100% = 0.968 × 110.2 = 106.67). Therefore the index does not measure the actual increase in tonnage volume from a 1967 weight base; it can only be used to measure trend movements.

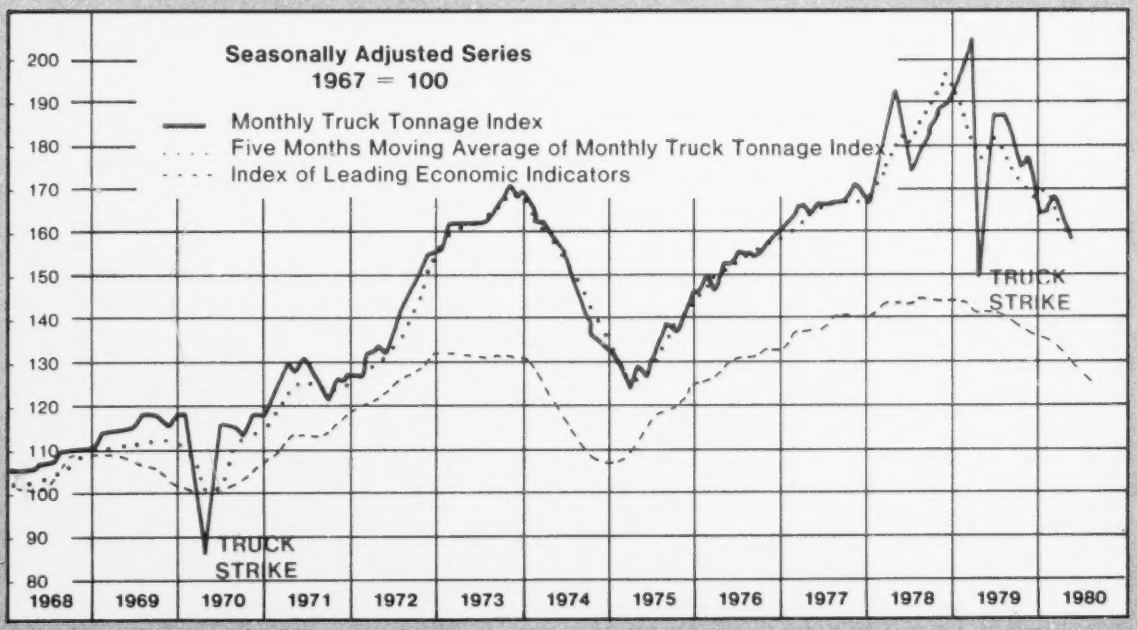
SOURCE: ATA Department of Research and Statistical Services.

Seasonally Adjusted Monthly Truck Tonnage Index (1967 = 100)

	1960	1967	1970	1975r	1976r	1977r	1978r	1979	1980
January	76.0	103.1	114.5	131.3	145.1	160.9	164.9	193.7	163.5
February	75.5	103.1	118.7	128.3	147.7	162.7	173.7	198.1	155.5
March	73.8	101.3	117.5	121.1	149.7	162.7	176.7	203.7	159.7
April	73.6	92.9	83 1	127.2	148.0	166.6	192.6	145.8	150.7
May	72.9	98.0	101.7	124.3	152.8	163.7	180.4	184.7	139.3
June	72.2	99.7	107.8	129.0	152.2	166.0	179.1	185.8	140.1
July	71.4	97.9	114.9	131.0	155.2	167.1	176.7	183.6	133.1
August	71.2	101.2	116.7	135.4	155.3	168.3	181.6	174.3	140.3
September	72.9	99.5	115.1	136.2	156.4	167.9	183.5	175.5	147.2
October	70.6	99.6	113.6	138.8	154.0	167.5	189.2	173.3	147.3
November	68.1	102.8	110.3	136.2	156.4	167.1	189.0	172.9	150.9
December	67.5	104.3	118.2	142.6	156.5	171.6	192.8	172.6	153.0

r - Revised
SOURCE: ATA Department of Research and Statistical Services.

Barometers for Trucking: ATA Truck Tonnage Index, Leading Indicators

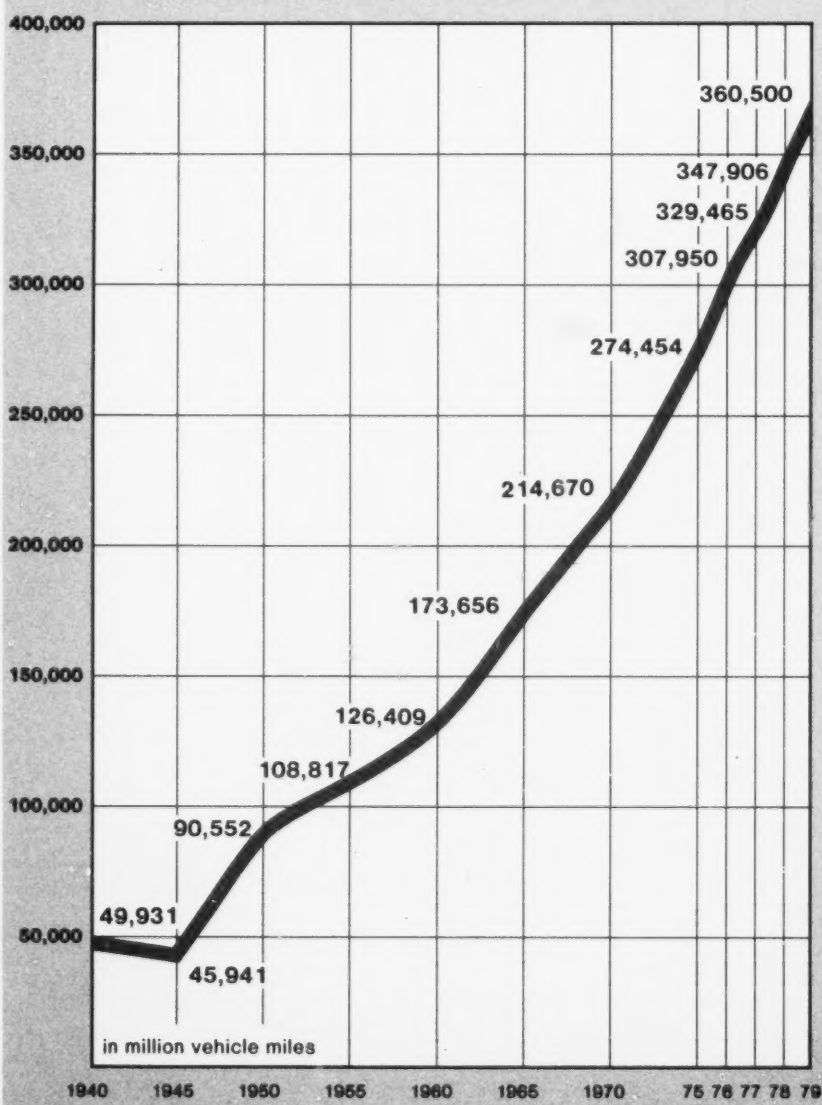


Source: ATA and *Business Conditions Digest*, Commerce Dept.

Vehicle Miles

Truck travel increased to over 360 billion vehicle miles in 1979 although the overwhelming proportion of the total is represented by single unit trucks. It is estimated that regulated motor carriers traveled over 21.5 billion vehicle miles in 1979 or 6 percent of total truck miles. All travel by tractor-trailer combinations, which includes the regulated carriers, amounted to 66.5 billion miles. The steady accumulation of truck vehicle miles over time highlights the growing importance of the industry in the distribution of our nation's goods. In 1979, all motor vehicles traveled an average of 9,580 miles while combination trucks averaged over five times that amount, or 49,664 miles per vehicle.

Truck Vehicle Miles
all trucks (million miles)



Travel Total
all trucks (million miles)

	Main and Local Rural Roads	Urban Streets	Travel Total
1940	30,207	19,724	49,931
1945	27,181	18,760	45,941
1950	56,780	33,772	90,552
1955	69,096	39,721	108,817
1960[1]	81,722	44,687	126,409
1965	108,599	65,057	173,656
1970	134,064	80,606	214,670
1973	153,993	113,154	267,147
1974	153,180	114,339	267,519
1975	156,775	117,679	274,454
1976	163,073	144,877	307,950
1977	176,115	153,350	329,465
1978	186,070	161,836	347,906
1979p	188,700	171,800	360,500

[1]Series revised after 1955.
p—preliminary
SOURCE: U.S. Department of Transportation, Federal Highway Administration.

Estimated Motor-Vehicle Travel in The United States and Related Data[1] 1979 and 1978

Year	ITEM	PASSENGER VEHICLES							TRUCKS			All Motor Vehicles
		PERSONAL PASSENGER VEHICLES			BUSES							
		Passenger Cars[2]	Motor-cycles[2]	All Personal Passenger Vehicles	Commercial	School and Other Nonrevenue	All Buses	All Passenger Vehicles	Single-Unit Trucks	Combi-nations	All Trucks	
	Motor-Vehicle Travel:[3] (Millions of Vehicle-Miles)											
1979	Interstate Rural	—	—	89,410	320	167	487	89,897	21,500	22,200	43,700	133,597
1978		—	—	92,013	305	168	473	92,486	21,030	23,019	44,049	136,535
1979	Other Main Rural	—	—	316,294	780	1,244	2,024	318,318	103,050	30,000	133,050	451,368
1978		—	—	326,428	766	1,250	2,016	328,444	99,977	30,444	130,421	458,865
1979	Local Rural	—	—	72,428	90	646	736	73,164	10,950	1,000	11,950	85,114
1978		—	—	82,215	90	648	738	82,953	10,500	1,000	11,600	94,553
1979	All Rural	—	—	478,132	1,190	2,057	3,247	481,379	135,500	53,200	188,700	670,079
1978		—	—	500,656	1,161	2,066	3,227	503,883	131,507	54,563	186,070	689,953
1979	Interstate Urban	—	—	134,967	326	209	535	135,502	17,550	6,400	23,950	159,452
1978		—	—	134,095	325	210	535	134,630	16,512	6,270	22,782	157,412
1979	Other Urban	—	—	549,429	1,609	714	2,323	551,752	140,950	6,900	147,850	699,602
1978		—	—	559,480	1,599	715	2,314	561,794	132,559	6,495	139,054	700,848
1979	All Urban[4]	—	—	684,396	1,935	923	2,858	687,254	158,500	13,300	171,800	859,054
1978		—	—	693,575	1,924	925	2,849	696,424	149,071	12,765	161,836	858,260
1979	Total Rural and Urban	1,140,518	22,010	1,162,528	3,125	2,980	6,105	1,168,633	294,000	66,500	360,500	1,529,133
1978		1,171,072	23,139	1,194,231	3,085	2,991	6,076	1,200,307	280,578	67,328	347,906	1,548,213
1979	Number of Motorized	120,247,990	5,502,450	125,750,440	105,250	415,117	520,367	126,270,807	32,010,742	1,339,000	33,349,742	159,620,549
1978	Vehicles Registered	116,574,999	5,141,957	121,716,956	101,558	398,804	500,362	122,217,318	30,336,022	1,366,582	31,702,604	153,919,922
1979	Average Miles Travel	9,485	4,000	9,245	29,691	7,179	11,732	9,255	9,184	49,664	10,810	9,580
1978	Per Vehicle	10,046	4,500	9,812	30,377	7,500	12,143	9,821	9,249	49,267	10,974	10,059
1979	Fuel Consumed	79,792,737	440,200	80,232,937	618,000	405,000	1,023,000	81,255,937	28,543,995	12,315,000	40,858,995	122,114,932
1978	(Thousand Gallons)	83,311,868	462,776	83,774,644	614,542	406,943	1,021,485	84,796,129	27,780,000	12,491,280	40,271,280	125,067,409
1979	Average Fuel Consumption	664	80	638	5,872	976	1,966	644	892	9,197	1,225	765
1978	Per Vehicle (Gallons)	715	90	688	6,051	1,020	2,041	694	916	9,141	1,270	813
1979	Average Miles Travel Per	14.29	50.00	14.49	5.06	7.36	5.97	14.38	10.30	5.40	8.82	12.52
1978	Gallon of Fuel Consumed	14.06	50.00	14.26	5.02	7.35	5.95	14.16	10.10	5.39	8.64	12.38

[illegible] the 50 states and the District of Columbia report travel by highway category, number of motorized vehicles registered by vehicle type, and total fuel consumed. Total travel and fuel data by vehicle type as well as related data are calculated by the Federal Highway Administration.

[illegible] estimates of passenger car and motorcycle travel are not available by highway category.

[illegible] Highway Statistics Division, Office of Highway Planning, FHWA.

[illegible] highway categories are based on functional classification in accordance with 23 U.S.C. 103 (B) (2), (C) (2), (D) (2) established for 1976 and differ from earlier years.

[illegible] Urban consists of travel on all roads and streets in urban areas of 5,000 or greater population.

Products

Whether it be candy or clothing, toys or tires, motor carriers haul virtually any product that will fit on a truck. In fact, most of the products used by the average consumer are transported at least part of the way by truck.

Perishable commodities, such as fresh fruits and vegetables, are typically shipped by truck due to the time sensitive nature of the freight. Manufacturing firms' dependence on motor carrier service is reflected by the amount of tonnage shipped by truck. According to the 1972 Census of Transportation over 70 percent of such diverse commodities as engines, carpets, watches, radios, drugs and office machines were transported by truck.

Motor Carrier Tonnage By Type of Carrier

indices by commodity classes (1967=100) class I & II intercity carriers

	1945	1950	1955	1960	1965	1970	1975	1976	1977	1978	1979
General Freight	28	50	63	73	98	108	113	131	143	154	153
Household Goods	17	38	64	88	83	116	136	147	166	176	190
Heavy Machinery	34	27	51	56	92	128	190	217	256	288	300
Liquid Petroleum	22	36	51	62	88	107	125	136	147	148	141
Refrigerated Liquid Products	41	52	66	71	105	108	108	111	183[1]	190	191
Refrigerated Solid Products	10	25	35	53	87	109	165	179			
Agricultural Commodities	27	42	49	82	99	117	162	169	173	200	221
Motor Vehicles	7	58	72	79	112	111	132	162	185	191	177
Building Materials	15	45	74	53	90	110	127	153	169	183	189
All Other Commodities	19	46	55	66	93	117	137	155	167	176	178

SOURCE: ATA Department of Research and Statistical Services.
[1] Refrigerated products were combined in 1977.

Mineral Products

shipments by truck and percent of total

Year	Sand & Gravel Tons (000)	%	Crushed Stone Tons (000)	%	Portland Cement Tons (000)	%	Coal Anthracite Tons (000)	%	Refined Petroleum Products[1] Tons (000)	%	Crude Petroleum and Petroleum Products[1] Tons (000)	%
1950	263,791	71.2	135,415	54.1	10,288	24.0	6,881	16.2	130,769	31.7	145,781	19.9
1955	456,902	77.2	256,093	54.8	16,378	29.8	8,050	29.1	199,681	35.5	222,604	23.2
1960	622,988	87.8	417,706	68.0	27,674	47.1	8,668	50.9	242,532	36.9	270,375	24.8
1965	808,998	89.0	573,120	73.7	48,278	68.6	6,812	51.5	345,784	41.5	385,481	29.1
1970	855,307	90.0	633,940	73.0	58,510	79.7	4,527	56.2	425,200	39.7	466,100	27.7
1974	782,888	86.5	828,558	79.5	67,003	84.3	3,918	56.5	481,993	30.5	552,036	29.5
1975	682,874	86.5	723,550	80.3	58,461	86.3	3,600	63.5	444,398	36.4	520,605	28.4
1976	767,856	86.7	722,220	80.2	62,251	86.6	3,626	67.4	486,616	36.4	559,241	28.8
1977[2]	697,000	75.0	771,030	80.8	68,156	87.5	3,331r	56.9	505,350	35.6	595,421	28.9
1978	856,732	86.0	850,176	81.0	75,420	90.0	3,489	69.4	508,888	35.7	598,446	28.4
1979	851,730	87.0	899,540	82.0	75,060	90.0	3,132	64.9	N/A	N/A	N/A	N/A

SOURCE: *U.S. Department of Interior Minerals Yearbook, Survey by the Association of Oil Pipe Lines, and U.S. Department of Energy, Coal Distribution Energy Data Report.*
[1]Domestic Transportation Only N/A - Not Available r - Revised
[2] In 1977 U. S. Department of Energy took over the maintenance of coal anthracite data from U.S. Department of Interior.

Fresh Fruits and Vegetables

percent shipped by truck, 41 cities reporting

Year	Thousands of Tons	Truck Percent of Total Tons Moved
1961	11,267	58.9
1962	11,275	60.0
1963	11,352	61.1
1964	11,333	61.4
1965	11,275	62.3
1970	10,821	65.7
1974	11,060	74.2
1975[1]	12,022	79.0
1976	12,669	82.0
1977	12,922	84.3
1978	12,370	87.5
1979	12,450	88.2

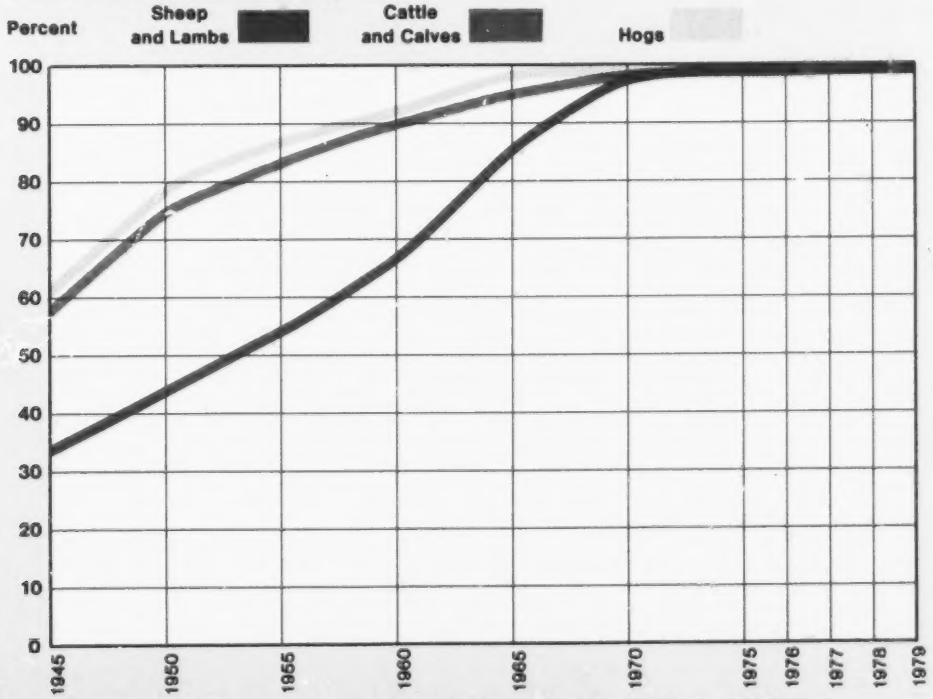
[1] Estimated conversion of carloads to tons prior to 1976.

SOURCE: Agricultural Marketing Service, U.S. Dept. of Agriculture

Livestock at Major Markets

truck percent of total receipts of movement from producer to stockyards

Based on data from 30 to 36 reporting markets.



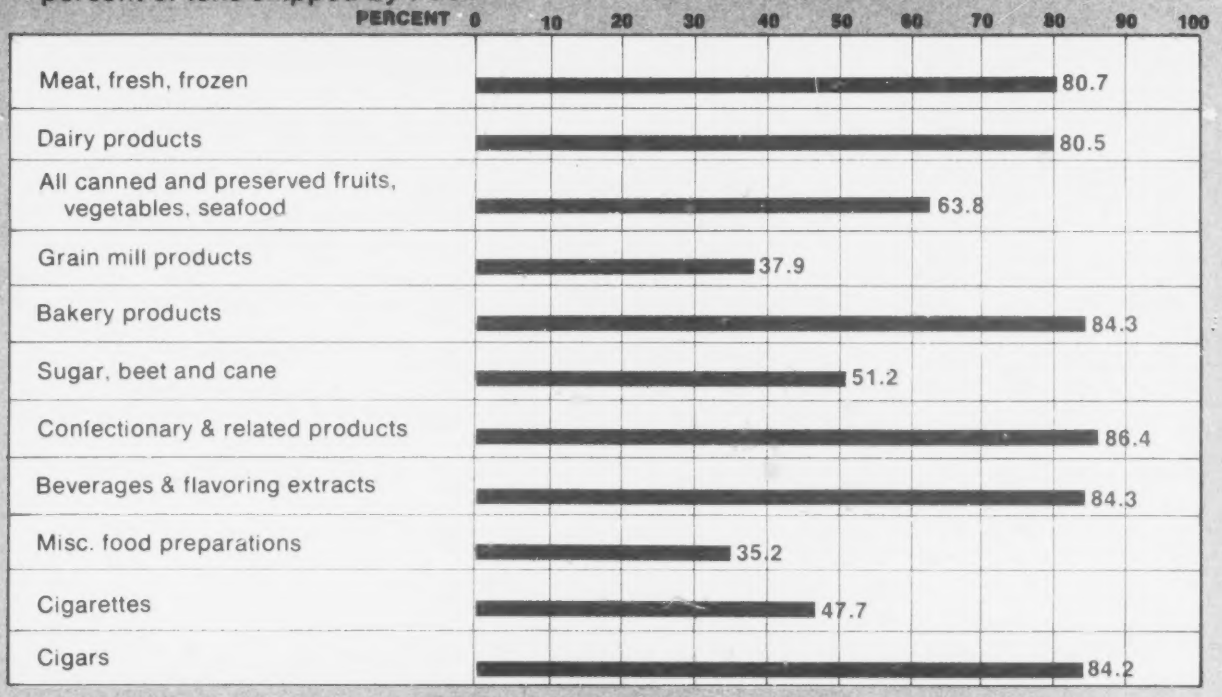
	Sheep and Lambs	Cattle and Calves	Hogs
1945	34.3	58.8	60.3
1950	44.2	76.3	79.2
1955	54.1	82.9	87.0
1960	67.0	90.6	91.5
1965	85.5	95.4	99.8
1970	98.9	99.6	99.9
1975	99.6	99.7	99.9
1976	100.0[1]	99.9	99.6
1977	100.0	99.9	100.0
1978	100.0	100.0	100.0
1979	100.0	100.0	100.0

[1] Rail receipts were less than 0.1% of total.

SOURCE: Livestock Market News, Agricultural Marketing Services, U.S. Dept. of Agriculture.

Agricultural Products

percent of tons shipped by truck


PERCENT 0 10 20 30 40 50 60 70 80 90 100
Meat, fresh, frozen 80.7
Dairy products 80.5
All canned and preserved fruits, vegetables, seafood 63.8
Grain mill products 37.9
Bakery products 84.3
Sugar, beet and cane 51.2
Confectionary & related products 86.4
Beverages & flavoring extracts 84.3
Misc. food preparations 35.2
Cigarettes 47.7
Cigars 84.2

SOURCE: *1972 Census of Transportation,* U.S. Department of Commerce.

Manufactured Products

percent of tons shipped by truck

PERCENT 0 10 20 30 40 50 60 70 80 90 100
Toys, amusement, sporting and athletic goods 72.5
Watches, clocks, and parts 79.1
Farm machinery & equipment 73.3
Radios, TV's, phono's and records 73.2
Carpets and rugs 80.9
Clothing 82.3
Drugs 71.5
Tires & inner tubes 57.5
Engines & turbines 74.8
Office & accounting machines 84.0

SOURCE: *1972 Census of Transportation,* U.S. Department of Commerce.

Industry Growth

The motor carrier industry, as measured by the number of regulated firms, continued to grow in 1979 bringing the total to 17,083 companies. Some decline was evident in the number of Class I and II carriers while the smaller sized Class III carrier group, those with revenues of less than $500,000 annually, increased by 437 companies. Most of these firms are family owned businesses with a few pieces of equipment and while, numerically, they encompass 78 percent of the industry, their contribution to total industry revenues, is small, around 10 percent.

Distribution of Class I & II Motor Carriers by Number and Gross Revenue (Full Year 1979)

	Carriers	
	Numbers	Percent
Under $500,000[1]	23	0.9
500,000- 999,999	228	9.0
1,000,000-1,499,999	306	12.1
1,500,000-1,999,999	267	10.5
2,000,000-2,499,999	184	7.3
2,500,000-4,999,999	594	23.5
5,000,000-9,999,999	408	16.1
10,000,000 & above	523	20.6
Total	**2,533**	**100.0**

[1]Carriers filing as Class II even though their revenues for the year were below $500,000.

SOURCE: Research and Statistical Services Department, ATA.

Number of Carriers by size class fiscal year

Year	Class I	Class II[1]	Class III[1]	Total
	$100,000 or more	$25,000 to $100,000	Under $25,000	
1945	2,001	18,871		20,872
1946	2,099	19,019		21,118
1947	2,211	18,787		20,998
1948	2,507	18,337		20,884
1949	2,728	17,334		20,062
	$200,000 or more	$50,000 to $200,000	Under $50,000	
1950	2,053	17,544		19,597
1951	2,178	17,542		19,720
1952	2,361	17,001		19,362
1953	2,576	16,338		18,914
1954	2,640	15,694		18,334
1955	2,834	15,298		18,141
1956	2,939	14,957		17,896
	$1,000,000 or more	$200,000 to $1,000,000	Under $200,000	
1957	933	2,055	14,779	17,767
1958	988	2,167	14,105	17,260
1959	1,009	2,256	14,383	17,648
1960	1,053	2,276	12,947	16,276
1961	1,106	2,336	12,556	15,998
1962	1,148	2,495	12,340	15,983
1963	1,175	2,533	11,910	15,618
1964	1,195	2,536	11,748	15,479
1965	1,250	2,615	11,700	15,565
1966	1,298	2,675	11,453	15,426
1967	1,389	2,769	11,238	15,396
	$1,000,000 or more	$300,000 to $1,000,000	Under $300,000	
1968	1,421	2,082	11,617	15,120
1969	1,503	1,998	11,706	15,207
1970	1,571	2,061	11,468	15,100
1971	1,597	2,169	11,351	15,117
1972	1,771	2,202	11,165	15,138
1973	1,738	2,026	11,380	15,144
	$3,000,000 or more	$500,000 to $3,000,000	Under $500,000	
1974	842	2,348	11,910	15,100
1975	885	2,670	12,450	16,005
1976	899	2,589	12,984	16,472
1977	1,052	3,101	12,453	16,606
1978	1,045	2,929	12,900	16,874
1979	992	2,754	13,337	17,083

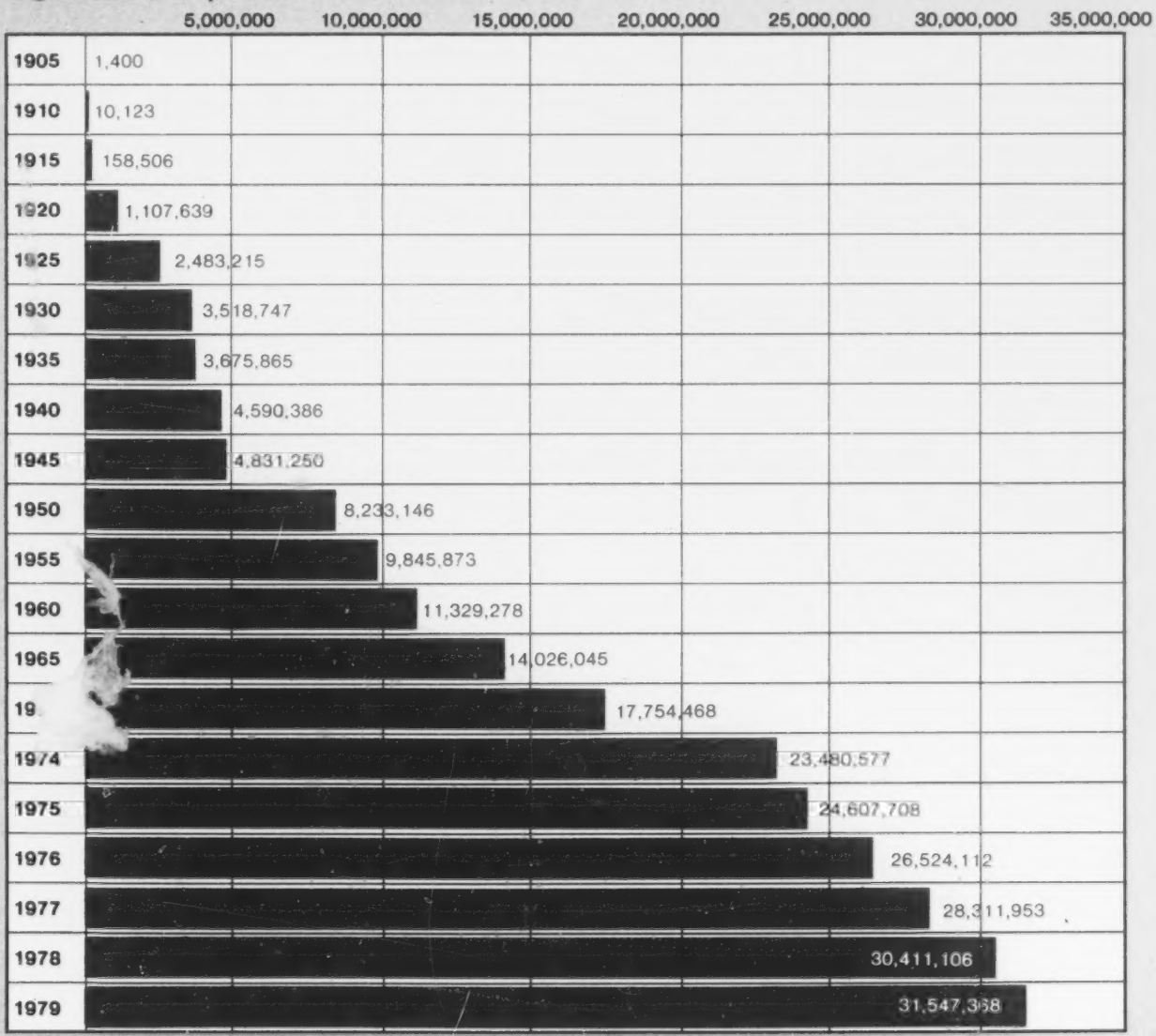
[1]Separate figures on Class II and Class III carriers not available prior to 1957.
SOURCE: Interstate Commerce Commission and *ICC Statement No. 589 and No. 6404 and ICC Activities 1937-62.*

Growth of Truck Use

There were over 31.5 million trucks registered in the United States in 1979, an increase of 3.6 percent from 1978. Some 95 percent of these trucks are single unit vehicles with two or three axles with the remainder consisting of tractor-semi-trailers and truck-trailer combinations.

California leads the states in truck registrations with 3.6 million vehicles although as the nation's most populous state and among the largest, it is consistent that registrations are high. Altogether, eight states have registrations of over one million trucks each.

Growth of Truck Use in the United States – 1905 - 1979
registrations of private[1] and for-hire trucks



[1] Private includes farm trucks throughout *Trends*.
SOURCE: U.S. Department of Transportation, Federal Highway Administration.
Note: Government-owned trucks are not included.

Truck Registration By States all private and for-hire trucks

	1970	1975	1977	1978	1979
Alabama	382,743	563,022	639,455	692,508	748,094
Alaska	39,919	76,535	88,924	91,027	86,566
Arizona	249,851	376,749	415,748	452,882	486,136
Arkansas	304,352	402,127	459,808	467,462	498,992
California	1,893,675	2,514,473	3,113,478	3,335,543	3,634,694
Colorado	322,508	462,332	525,214	604,542	600,694
Connecticut	142,641	132,530	142,222	148,631	150,096
Delawars	45,701	57,707	62,576	67,231	70,220
Florida	518,897	815,497	982,872	1,073,462	1,169,764
Georgia	493,432	662,263	718,471	750,546	765,875
Hawaii	42,412	61,484	71,531	76,197	48,698
Idaho	132,461	225,538	256,968	275,430	294,436
Illinois	629,636	926,850	1,081,335	1,154,824	1,170,110
Indiana	489,478	717,453	812,456	881,540	911,449
Iowa	376,692	524,215	550,553	580,102	589,011
Kansas	400,569	542,671	560,091	570,632	591,425[1]
Kentucky	367,978	544,547	650,986	713,596	759,995
Louisiana	352,455	497,566	655,515	697,674	739,534
Maine	103,671	138,376	149,223	162,483	176,491
Maryland	226,339	326,415	370,762	413,986	430,468
Massachusetts	233,343	296,858	359,773	398,586	423,531
Michigan	597,145	860,530	973,831	1,059,002	1,178,230
Minnesota	425,715	540,753	667,358	678,364	822,681[1]
Mississippi	279,571	364,867	407,435	427,532	333,886
Missouri	496,782	665,186	726,547	773,119	808,594
Montana	163,354	221,840	265,956	297,200	239,869[1]
Nebraska	250,300	339,931	352,459	359,719	356,849
Nevada	79,408	109,022	131,744	143,148	140,046
New Hampshire	52,171	72,784	81,523	86,017	96,796
New Jersey	319,284	350,419	358,039	378,180	400,221
New Mexico	170,391	257,249	297,832	331,412	347,545
New York	631,678	763,203	837,704	862,950	911,827
North Carolina	533,156	756,335	873,157	948,415	1,000,139
North Dakota	152,764	211,960	227,974	239,227	249,607
Ohio	621,336	833,574	1,084,523	1,533,656	1,164,792
Oklahoma	474,515	650,242	715,867	752,643	830,089
Oregon	229,773	282,151	371,235	436,407	506,860
Pennsylvania	702,066	1,013,848	1,137,856	993,943	1,005,637
Rhode Island	51,022	59,419	76,231	74,522	69,985
South Carolina	238,363	348,708	370,695	395,254	425,869
South Dakota	125,920	174,177	196,606	208,808	218,627
Tennessee	385,045	600,371	653,202	522,757	619,518
Texas	1,477,151	2,051,738	2,375,716	2,652,849	2,631,444
Utah	136,481	247,781	274,577	293,593	302,107
Vermont	36,012	49,544	61,085	63,020	69,132
Virginia	340,257	510,018	457,740	470,654	478,031
Washington	449,394	617,338	735,764	782,185	851,517
West Virginia	166,325	220,959	348,875	318,509	347,175
Wisconsin	322,544	428,838	423,072	549,130	605,915
Wyoming	82,907	126,908	147,516	158,854	176,884
District of Columbia	14,885	12,807	11,873	11,153	11,217
Total[1]	**17,754,468**	**24,607,708**	**28,311,953**	**30,411,106**	**31,547,368**

[1]1979 Figures revised by ATA based on state data. SOURCE: U.S. Department of Transportation, Federal Highway Administration.

New Registrations

The number of new motor vehicle registrations was down in 1979 compared with 1978 reflecting the overall weakness in the economy. The truck portion was 12.5 percent lower with passenger car registrations declining by 5.6 percent over the previous year.

A breakout of truck registrations by gross vehicle weights in 1979 shows that light (below 10,000 pounds) and medium sized (10,001 to 26,000 pounds) trucks were lower by 8.7 percent and 13.4 percent, respectively. However, heavy truck registrations were up 11.1 percent.

In the 1977 Truck Inventory and Use Survey of the Census of Transportation truck registrations are shown according to axle type and ownership. Some 46 percent of for-hire trucks are combination units with the remaining 54 percent being single units. However, over 98 percent of the private trucks registered in the country are single unit type vehicles, a great number of which are used in personal transportation and not freight movement.

New Motor Vehicle Registrations

Index 1974 = 100	Passenger Cars[1]	Index	Trucks[1,2]	Index	Total[1,2]	Index
1974	8,701,094	100.0	2,656,918	100.0	11,358,012	100.0
1975	8,261,840	95.0	2,397,417	90.2	10,659,257	93.8
1976	9,751,485	112.1	3,058,009	115.1	12,809,494	112.8
1977[3]	10,826,234	124.4	3,509,328	132.1	14,335,562	126.2
1978	10,946,104	125.8	3,963,340	149.2	14,909,444	131.3
1979	10,334,911	118.8	3,467,910	130.5	13,802,821	121.5

[1]Registration for Oklahoma not included.
[2]Includes Motor Home Chassis in 1974-35,792, 1975-44,294, 1976-83,918, 1977-99,779, 1978-91,805, 1979-82,604
[3]Registrations for Arkansas, March through December, and Maine, December only, are not included.

SOURCE: R. L. Polk & Company. Permission for further use must be obtained from R. L. Polk and Company.

1977 Truck Registrations By Axle Type and Ownership[1]

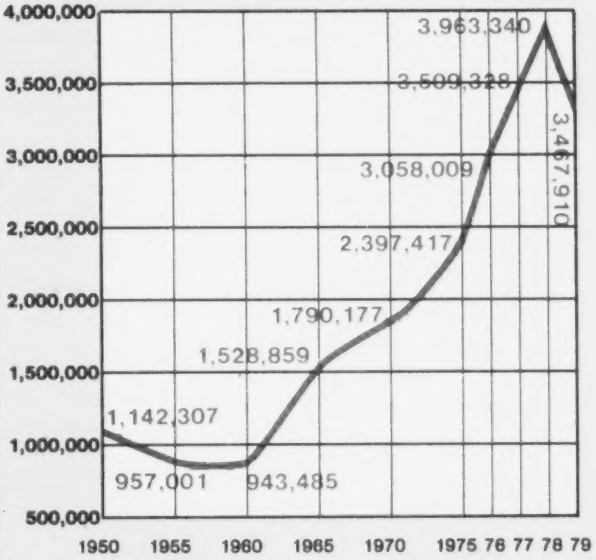
Trucks & Combinations	Private[2]		For-Hire		Daily Rental		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Single Units								
2-Axle	24,429,542	97.0%	418,273	45.6%	93,076	85.6%	24,940,891	95.1%
3-Or More-Axle	359,530	1.4	78,325	8.5	986	0.9	438,841	1.7
All Single Units	24,789,072	98.4%	496,598	54.1%	94,062	86.5%	25,379,732	96.8%
Combinations								
3-Axle	36,198	0.2%	31,701	3.5%	667	0.6%	68,566	0.3%
4-Axle	127,441	0.5	103,261	11.2	4,429	4.1	235,131	0.9
5-Or More-Axle	233,485	0.9	286,334	31.2	9,642	8.8	529,461	2.0
All Combinations	397,124	1.6%	421,296	45.9%	14,738	13.5%	833,158	3.2%
Total	**25,186,196**	**100.0%**	**917,894**	**100.0%**	**108,800**	**100.0%**	**26,212,890**	**100.0%**

[1]Excludes government-owned trucks.
[2]Includes some 14.26 million personal trucks mostly 2-axle
SOURCE: 1977 Truck Inventory and Use Survey, Census of Transportation, U.S. Bureau of the Census, U.S. Department of Commerce.

New Truck Registrations[1] by gross vehicle weights

	Light (below 10,000 pounds)	Medium (10,001-26,000 pounds)	Heavy (over 26,000 pounds)	Total
1950	789,036	332,188	21,083	1,142,307
1955	627,268	281,468	48,265	957,001
1960	657,473	224,575	61,437	943,485
1965	1,194,227	239,191	95,441	1,528,859
1970	1,456,201	208,712	125,264	1,790,177
1975	2,100,017	189,492	107,908	2,397,417
1976	2,724,435	220,479	113,095	3,058,009
1977r	3,121,197	231,710	156,421	3,509,328[2]
1978	3,551,333	220,170	191,837	3,963,340[2]
1979	3,243,974	190,762	213,174	3,467,910

[2]There were no registrations for the states of: Oklahoma during the years 1977, 1978, and 1979; Maine during the month of December 1977; and Hawaii from the months of July thru December 1979.



[1]This table reflects the number of new trucks placed in highway service during each year exclusive of government vehicles.

r - Revised

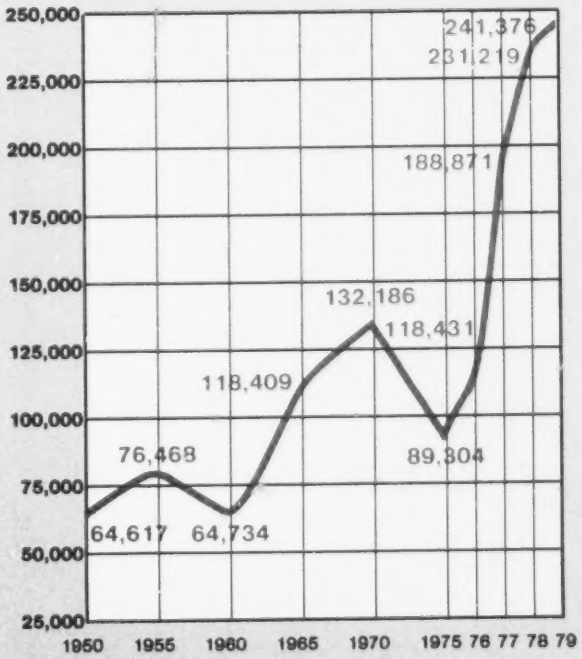
SOURCE: *Automotive Industries* (1948-1952) *Commercial Car Journal* (1953-1959), after 1959, *Automotive News*.

Truck-Trailer Sales

	Vans	Other Types[1]	Total[1]
1950	38,257	26,360	64,617
1955	46,098	30,370	76,468
1960	35,030	29,704	64,734
1965	65,909	52,500	118,409
1970	71,274	60,912	132,186
1975	43,596	45,708	89,304
1976	61,726	56,705	118,431
1977r	99,351	89,520	188,871
1978	128,566	102,653	231,219
1979	138,484	102,892	241,376

[1]Included throughout are separately sold trailer chassis. Separately sold detachable van bodies and dump trailer chassis are included, effective 1960. Dollies and converter gear are included, effective 1979.

SOURCE: *U.S. Department of Commerce, Bureau of the Census.*



r—Revised

Includes only capacities of 5 tons and over.

Taxes

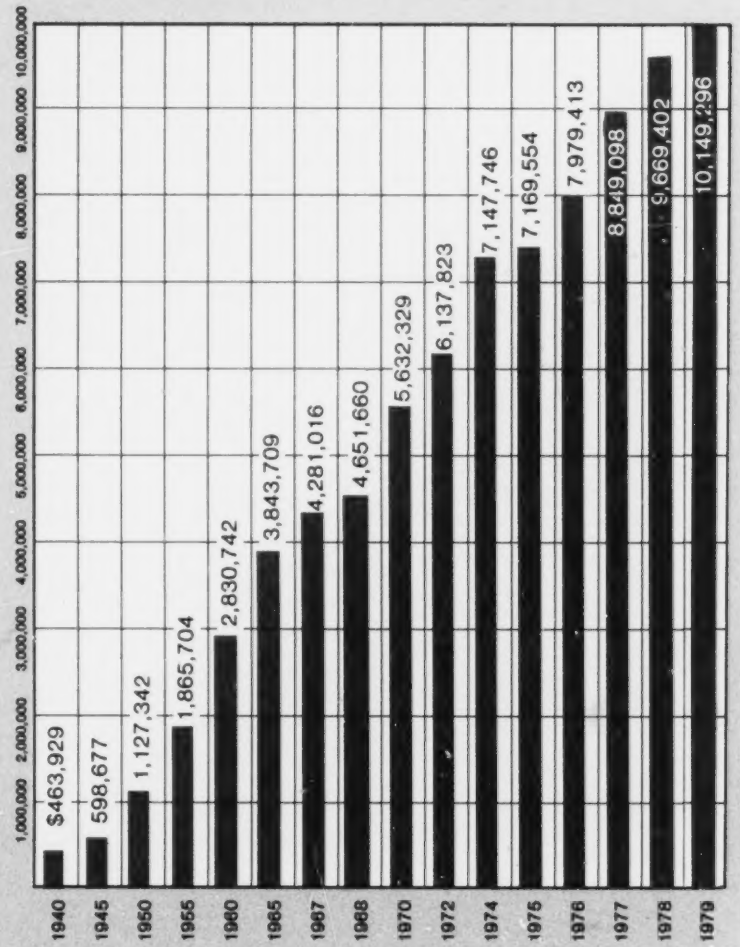
Trucks, which comprise 20.3 percent of total motor vehicle registrations and travel approximately 23.6 percent of the total vehicle miles, more than paid their way for highway usage. Their contribution in combined federal and state highway user taxes amounted to more than $10.1 billion in 1979, or 41.9 percent of the total. The amount was $480 million more than the 1978 payment and nearly 22 times the amount paid in 1940.

Federal taxes represented 34.8 percent of this dollar amount with the remaining 65.2 percent derived from state taxes. Motor fuel taxes continue to provide the majority of this revenue for state and federal governments, or 53.0 percent and 48.1 percent, respectively.

Truck Highway Use Taxes Federal and State[1]

all private and for-hire trucks

(highway use tax figures do not include general taxes such as income, sales, and property and social security.[1])



[1]Since 1965, local taxes and toll fees have not been available. For purposes of comparability, these data have been excluded from earlier years. Totals will not, therefore, compare with previous published figures.

SOURCE: 1940-1952 Automobile Manufacturers Association. Subsequent years based on data from Federal Highway Administration.

Distribution of Truck Highway Use Payments 1979

These tables show how each dollar paid by truck owners and operators in highway use taxes was divided among the various special levies.

STATE[1] (Total All States)

53.0 Motor Fuel Taxes	31.2 Truck and Trailer Registration Fees	11.3 Miscellaneous Receipts	4.5 Motor Carriers Receipts

IN THOUSANDS

1940	$361,976	1970	$3,429,468
1945	412,176	1975	4,818,630
1950	782,020	1976	5,456,249
1955	1,311,099	1977	5,855,506
1960	1,709,428	1978	6,346,034
1965	2,296,191	1979	6,617,387

[1]Since 1965, local taxes and toll fees have not been available. For purposes of comparability, these data have been excluded from earlier years. Totals will not, therefore, compare with previous published figures.

FEDERAL

48.1 Motor Fuel Taxes	27.7 Excise Tax on New Trucks & Trailers	9.6 Excise Tax on Tires & Tubes, Tread Rubber	7.3 Excise Tax on Lubricating Oil, Parts & Accessories	7.3 Truck Use Tax

IN THOUSANDS

1940	$101,953	1970	$2,202,861
1945	186,501	1975	2,350,924
1950	345,322	1976	2,523,164
1955	554,605	1977	2,993,592
1960	1,121,314	1978	3,323,368
1965	1,547,518	1979	3,531,909

SOURCE: 1940-1952 Automobile Manufactuers Association. Subsequent years based on data from Federal Highway Administration.

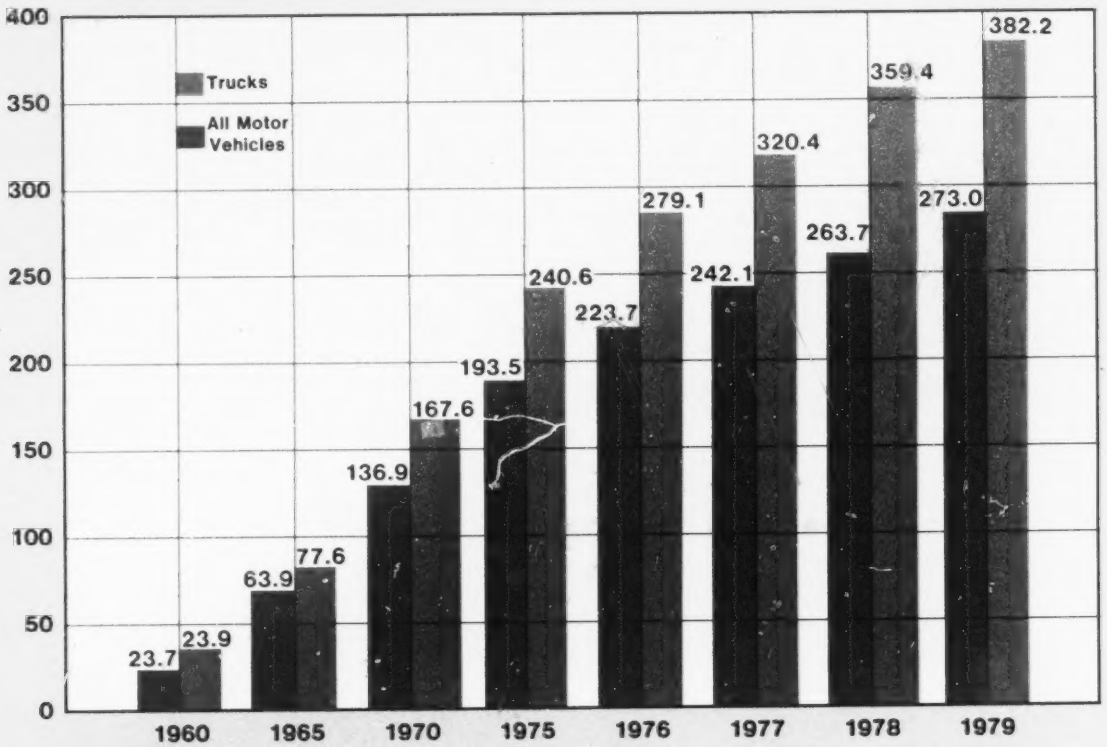
Taxes

Highway construction and maintenance is financed by user taxes derived from registration fees, motor fuel taxes as well as other special fees and taxes. In particular, the Federal Highway Trust Fund, established in 1956, has financed the entire federal highway portion of the national highway program by the utilization of exclusive taxes on motor vehicle owners and operators.

From the period 1957 through 1979 the amount of state and federal highway user taxes paid by trucks has increased 382 percent compared to a 273 percent increase in the amount paid by motor vehicles.

Percent Increase of State and Federal Highway User Taxes Paid[1]

percent increase based on calendar year 1957



[1]Federal taxes include only those excises paid by highway users that were dedicated to the Highway Trust Fund.

Source: Based on data compiled for the annual editions of *"Truck Taxes by States,"* Department of Interstate Cooperation, ATA.

Facts about Heavy Truck Safety

The fact that trucks provide an unequaled service in delivering the nation's freight is only part of their story. Operating safety is a major concern of the industry. Although commercial trucks are physically and operationally much different than passenger cars, trucks have a commendable safety record. Much of the concerned public feel that trucks are a major contributor to highway fatalities. (However, even if all the trucks over 26,000 pounds gross weight had been off the road in 1978, there would still have been approximately 46,000 highway fatalities.) Some people look no further than simple comparisons - with no accounting for mileage, highway and operating differences. But there is little reason to expect that commercial trucks would have a safety record identical or even comparable to passenger cars.

Operating Facts

Tractor trailer combinations (the vehicles mostly commonly associated with commercial trucking) average 49,267 miles annually per vehicle. Personal passenger cars average 10,046 — or just about 1/5 of a combination truck. Unlike most passenger car travel, commercial truck travel is not discretionary. With freight to be moved, trucks must travel in all kinds of weather, during all hours, and do so primarily over rural roads - obviously very different operating conditions than the other vehicle classes, with which commercial trucks are typically compared.

Combination trucks travel 81.0% of their annual miles on rural roads. Personal passenger vehicles, however, travel only 41.9% of their total miles on these roads.[1] This contrast is important in understanding the commercial truck safety record because the fatality rate on rural roads is more than twice that on urban roads.

If commercial trucks were reduced in size and limited in their operations (as some have suggested) to closer resemble personal passenger vehicles, the result would be counterproductive at best. Since the amount of freight to be moved would not be changed, the highways would have more trucks each with less cargo capacity. The net result would be a higher potential for accidents. In other words, an optimal cargo capacity and near continuous operations insure both that freight will move efficiently, in a minimum number of trucks and with minimal interaction with other vehicles sharing the road.

Gross Vehicle Weight Facts

Combination trucks have frequently been assumed responsible for passenger car fatalities in car/combination truck accidents. In such accidents, it is the car occupant who is most frequently killed. But this fact misses one primary point: an indication of fault. That fatalities occur in one vehicle and not another is determined by the laws of physics and engineering. Where a large object collides with a smaller object, the chances of more severe damage and of injury or fatality are greater within the smaller object. These principles, hold true for crashes between vehicles of considerable size difference, as these comparisons for 1978 show:

- In passenger car/train accidents there were 311 passenger car occupant fatalities for each train fatality.
- In motorcycle/car accidents there were 47 motorcycle occupant fatalities for each car occupant fatality.
- In passenger car/truck (not including pickup and van) accidents there were 24 passenger

[1]Mileages from or based on Table VM-1 *Highway Statistics* 1978 FHWA.

Motor Vehicle Death Rates[1]
Urban vs Rural
(ALL VEHICLES)

Road Type	1974	1975	1976	1977	1978
Urban	2.3	2.3	2.1	2.2	2.2
Rural	5.2	4.9	4.8	4.9	4.9
All Roads	3.6	3.5	3.3	3.4	3.4

[1]Deaths per 100 million vehicle miles.
Source: *Accident Facts 1979 Edition*, National Safety Council pp. 59,61.

car occupant fatalities to each truck occupant fatality.[2]

Thus the situation is not one of passenger cars being "victimized" by combination trucks. Rather cars typically bear the consequences of the laws of impact forces, just as do motorcyle occupants in motorcycle/car collisions.

Driver Condition Facts

The Bureau of Motor Carrier Safety collects and publishes data on the accidents of motor carriers of property. The data show that over the years only a very small percentage of accidents involve drivers in poor physical condition.

It is interesting to compare the commercial truck drivers' superior record to that of the overall driving population. The National Safety Council reports drinking to be a factor in at least 50% of fatal motor vehicle accidents.

The working and driving hours of commercial truck drivers are regulated by the Bureau of Motor Carrier Safety. These rules, as currently written, are effective in reducing fatigue related accidents. In fact, most accidents occur in the early segments of the truck trip, when driving fatigue would not typically come into play.

[2]Comparisons are made from data in the following publications:

Passenger Car/Train: *Rail-Highway Crossing Accident/Incident And Inventory Bulletin* No. 1 Calendar year 1978, FRA - Office of Safety, October 1979 p. 23, Table 14.
Motorcyle/Car: *FARS 1978 Annual Report* NHTSA USDOT p. 20 Figure 15.
Passenger Car/Truck: *FARS 1978 Annual Report* NHTSA, USDOT p. 20 Figure 15.

Percentage of All BMCS Accidents Involving Impaired Driver Physical Conditions Urban vs Rural

Driver Condition	1974	1975	1976	1977	1978
Sick	.2%*	.2%*	.2%	.1%	.2%
Drinking	.6%	.5%	.5%	.5%	.5%
Dozing	2.2%	1.8%	2.0%	1.6%	1.5%
Other	N/A	.4%*	.1%*	.5%*	N/A
Total	3.0%	2.9%	2.5%	2.7%	N/A

*Includes heart attack and blackout.
NA = Data not available due to change in source document format.

Source: *1974/1975/1976/1977 Accidents of Motor Carriers of Property* US DOT, BMCS various tables and pages plus pre-published data for 1978 from BMCS.

All BMCS Reported Accidents By Hours Driven at Time of Accident Percentage

Driving hours since rest	1974 %	1975 %	1976 %	1977 %	1978 %
1st hour	19.11	18.57	18.78	18.50	18.00%
2nd	13.39	12.89	13.19	12.56	13.02
3rd	12.74	13.54	13.11	12.61	12.66
4th	12.26	12.11	11.60	11.52	11.67
5th	10.36	10.03	10.19	9.71	9.35
6th	8.75	8.61	8.84	7.66	8.01
7th	6.70	6.90	6.44	5.97	6.26
8th	4.80	4.77	5.12	4.90	5.01
9th	2.92	3.04	3.50	3.15	3.09
10th	1.01	1.13	1.06	1.01	1.08
10th-12th	.47	.34	.37	.29	.27
Not Appl.	6.29	7.29	6.80	6.67	6.37
Not Reported	1.20	.80	.97	5.45	5.22
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Source: *1974/1975/1976/1977 Accidents of Motor Carriers of Property* US DOT, BMCS various tables and pages plus pre-published data for 1978 from BMCS.

Mechanical Defect Facts

Safe truck operation depends on equipment maintenance as well as driver performance. Despite the mechanical complexities of commercial trucks and the operating demands made on them, proportionately few accidents and fatalities are related to mechanical defects.

Percentage of Accidents and Fatalities in Motor Carrier Accidents Involving Mechanical Defect

Type of Defect	1974 %Acc.	1974 %Fat.	1975 %Acc.	1975 %Fat.	1976 %Acc.	1976 %Fat.	1977 %Acc.	1977 %Fat.	1978 %Acc.	1978 %Fat.
Fuel System	.31	.29	.22	.27	.18	.04	.14	.17	.20	.17
Wheels & Tires	1.86	.82	2.07	1.21	2.22	1.39	1.78	1.78	1.54	.93
Steering System	.41	.25	.32	.22	.34	.12	.39	.10	.26	.07
Suspension	.23	.12	.15	.05	.28	.08	.24	.03	.25	.23
Transmission	.08	.12	.03	-	.06	.04	.04	-	.05	.03
Driveline	.04	-	.04	-	.06	-	.05	.20	.07	.07
Engine	.13	.25	.14	.36	.16	.28	.14	.37	.15	.23
Brakes	1.67	.66	1.45	.40	1.51	.60	1.57	.47	1.61	.87
Lights	.13	.08	.09	.05	.11	.16	.13	.03	.10	-
Coupling	.24	.04	.25	.27	.24	.04	.18	.13	.22	.03
Other	1.00	.45	.69	.18	.66	.28	.61	.40	.59	.47
Multiple	.03	-	.03	.05	.06	.04	.14	.40	.13	.17
Not Reported	.26	.33	.30	.40	.06	.12	.11	.34	.35	.53
No Defects	93.61	96.50	94.22	96.55	94.10	96.83	94.49	95.58	94.51	96.20
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: *1974/1975/1976/1977 Accidents of Motor Carriers of Property* BMCS "Statistics By Mechanical Defects", plus pre-published data for 1978 from BMCS.

The Bureau of Motor Carrier Safety augments the trucking companies' own safety checks by conducting roadside vehicle inspections. The Bureau's overall objective is to identify individual, unsafe trucks — not to statistically determine what proportion of all trucks are unsafe. Thus, the Bureau concentrates its inspection effort on those vehicles which roadside inspectors already suspect of having a safety defect. While there are some random checks where trucks of all conditions have an equal chance of being inspected — most inspections involve vehicles suspected of safety violations. It is from these preselected checks that a high percentage of inspected trucks are placed out of service. However, this does not reflect the mechanical condition of the average truck.

Occupational Safety Facts

Due to the efforts of the trucking companies, the drivers and regulatory bodies, commercial truck driving is not the hazardous occupation it is often portrayed to be.

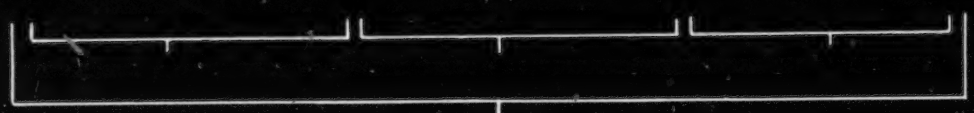
Heavy truck occupant fatalities are increasing but at a decreasing rate over time. Although the 40.45% increase from 1975-1978 is the most commonly quoted figure, breaking this figure down shows the dramatic decrease in the rate of change with each year.

The tables below reinforces the point that the trucking industry is safety conscious. The mileages presented here are for combination trucks. They are used here as a proxy for heavy trucks. In the 1977-1978 period, heavy truck occupant fatalities increased at a slower rate than the increase in combination truck miles traveled.

These tables and data are just a few of the wide variety of truck safety statistics in circulation. The important point is that the more trucking and its operations are understood, the more accurately the statistics can be interpreted. The trucking industry is safety conscious and at the forefront of efforts to continually improve its safety record. There is nothing more desirable to trucking firms than an uneventful - safe - journey.

Heavy Truck Occupant Fatalities 1975 - 1978[1]

Combination Truck Vehicle Miles Traveled (in millions) 1975 - 1978



MODAL DISTRIBUTION

Modal Distribution

The transportation network is often viewed by analysts and economists in terms of its contribution to the overall economy as well as in relation to the impact each mode has on this "system".

One way of measuring the size of an industry is monetarily, that is in terms of the gross operating revenues it generates. A comparison of regulated modes using this criterion shows that ICC motor carriers grossed over half of the revenues of all regulated freight carriers, or an estimated $41.2 billion in 1979. Railroads represent the next largest group with some $26.6 billion in revenues in 1979 although the dollar difference of $14.6 billion between the two modes is significant. The domestic air freight industry accounts for a small but growing segment of total transportation revenues and has been included for comparative purposes although the industry was largely deregulated in 1977. Excluded from the distribution are the estimated revenues of carriers not subject to regulation such as private motor and water carriage.

Transportation may also be measured in terms of output produced by the modes, that is tonnage or ton-miles. Both tons and ton-miles emphasize weight characteristics of freight hauls. As such, they reflect the rails' dominance as carriers of bulk commodity products particularly coal and grain. According to the Association of American Railroads, coal accounted for about 32 percent of total rail tonnage in 1979, or some 500 million tons.

Ton-mile comparisons are useful in economic analysis when applied to similar units but are inappropriate when items of different value in relation to weight are concerned. As a purely physical measurement, the ton-mile does not consider either the quality or the value of the service produced. (Ton-miles are a product of either the average ton by the total miles or the average length of haul by the total tons.)

Modal comparisons can also be shown based on the type of commodity hauled. For manufactured goods, the data is available in the Census of Transportation reports, the latest edition of which is 1972. This source measures tonnage of manufacturing establishments with 20 or more employees and indicates splits by mode excluding pipelines.

Other Sources of Modal Distribution:

Transportation Facts And Trends
Transportation Association of America
Suite 1107
1100 17th Street, N.W.
Washington, D.C. 20036

National Transportation Statistics
Transportation Systems Center
Transportation Information Division
Statistical Information Reporting Branch
Kendall Square, Cambridge, MA 02142

ICC Regulated Firms

Motor carriers of property, numbering 17,083 companies, comprise the largest ICC regulated group of firms although the Commission has jurisdiction over 19,577 for-hire companies providing surface transportation in the United States. Oil pipelines, formerly under the ICC, are now under the Department of Energy.

Firms Regulated By the Interstate Commerce Commission

	June 30, 1976	September 30, 1977	September 30, 1978	September 30, 1979
Motor Carriers of Property				
Class I (Annual Revenues over $3 Million)	899	1,052	1,045	992
Class II (Annual Revenues $500 Thousand to $3 Million)	2,589	3,101	2,929	2,754
Class III (Annual Revenues under $500 Thousand)	12,984	12,453	12,900	13,337
Total	**16,472**	**16,606**	**16,874**	**17,083**
Railroads				
Class I (Annual Revenues $5 Million or More 1976, $10 Million or More 1977, and $50 Million or More 1978 and 1979)	65	59	42	42
Class II (Annual Revenues under $5 Million 1976, under $10 Million 1977, and Between $10 Million and $50 Million 1978 and 1979)	267	272	64	18
Class III (Annual Revenues $10 Million and less)	—	—	215r	264
Total	**332**	**331**	**321**	**324**
Railroad Switching and Terminal Companies				
Class I (Same Limits as Railroads)	26	22	1	1
Class II (Same Limits as Railroads)	128	141	37	19
Class III (Same Limits as Railroads)	—	—	134	129
Total	**154**	**163**	**172**	**149**
Motor Carriers of Passengers				
Class I (Annual Revenues $2 Million or More 1976, and $3 Million or More after 1977)	121	69	62	61
Class II (Annual Revenues under $1 Million 1976, and $3 million after 1977)	1,020	1,094	1,114r	1,129
Total	**1,141**	**1,163**	**1,176**	**1,190**
***Freight Forwarders**				
Annual Revenues of $100 Thousand or More	140	146	151	151
Annual Revenues Under $100 Thousand	26	25	29	33
Total	**166**	**171**	**180**	**184**
Water Carriers				
With Annual Revenues of $100 Thousand or More	81	80	81	80
With Annual Revenues Under $100 Thousand	104	100	100	99
Total	**185**	**180**	**181**	**179**
***Holding Companies**				
Rail	7	7	6	6
Water	1	2	2	2
Motor	70	73	76	74
Total	**78**	**82**	**84**	**82**
*Railroad Lessor Companies	123	102	99	89
*Carlines Companies (Which Furnish Cars For Use on Lines of Rails)	140	150	154	159
*Pipelines (oil) Effective 1978 regulated by the Department of Energy	108	117	—	—
Maritime Carriers	7	8	6	6
Electric Railways	7	6	6	6
*Protective Service Companies	6	6	6	7
*Stockyard Companies	26	25	21	20
*Rate Bureaus and Organizations	99	101	85	99
GRAND TOTAL	**19,044**	**19,211**	**19,365**	**19,577**

*Regulated Non-Carriers. Class II and III Carriers of Passengers.

r - Revised

SOURCE: ICC Annual Report 1976, 1977, 1978 and 1979.

Revenue Distribution Among Regulated Freight Carriers[1]
(Gross Operating Revenue from Transportation of Goods)

	Railroads Class I & II		Motor Carriers Class I, II and III		Water Carriers Class A, B and Maritme in Domestic Service[2]		Pipelines (Oil)[3]		Airways[4]		Total
	Thousands of Dollars	% of Total	Thousands of Dollars	% of Total	Thousands of Dollars	% of Total	Thousands of Dollars	% of Total	Thousands of Dollars	% of Total	
1940	$ 3,686,375	75.42	$ 867,000	17.74	$ 85,394	1.75	$ 225,760	4.62	$ 23,000	0.47	$ 4,887,529
1945	6,748,528	78.65	1,406,300	16.39	74,314	0.87	304,268	3.55	47,000	0.55	8,580,410
1950	7,933,800	63.69	3,737,052	30.00	259,111	2.08	441,627	3.55	86,000	0.69	12,457,590
1955	8,665,400	56.61	5,535,200	36.16	302,236r	1.98	677,600	4.43	126,000	0.82	15,306,436r
1960	8,151,700	49.00	7,213,900	43.36	296,176r	1.78	770,400	4.63	203,727	1.23	16,635,903r
1965	9,036,500	43.68	10,068,200	48.67	281,683r	1.36	903,800	4.37	396,439	1.92	20,686,622r
1970	11,124,100	40.62	14,584,800	53.26	368,408r	1.34	1,157,486r	2.17	713,423	2.61	27,384,133r
1974	15,992,600r	38.08	22,700,000	54.05	589,470r	1.40	1,498,811r	3.57	1,216,332	2.90	41,997,213r
1975	15,623,000r	37.80	22,000,000	53.24	647,336r	1.57	1,759,024r	4.26	1,295,098	3.13	41,324,458r
1976	17,706,600r	36.99	26,000,000	54.31	686,869r	1.43	1,996,756r[5]	4.17	1,482,560	3.10	47,872,785r
1977	19,231,953r	34.73	31,000,000	55.98	658,145	1.19	2,791,719r	5.04	1,691,651r	3.06	55,373,468
1978	20,610,292r	31.93	36,500,000	56.55	649,099	1.01	4,906,669	7.60	1,881,052	2.91	64,547,112
1979p	26,600,000	---	41,200,000	---	N/A	---	5,720,000	---	2,079,360	---	N/A

[1] Included are revenues of Federally regulated carriers only; a major portion of the traffic handled by motor and water carriers is not subject to this regulation—for example, not reflected are the revenues or value of service generated by intrastate, local, and exempt for-hire and private motor carriers. The total value of all motor carrier services would approximately triple the $36.5 billion shown in 1978. Consequently, this table does not compare the economic significance of different modes of transportation.

[2] Because of changes in various kinds of regulation, reporting requirements, and statistical publication procedures, comparison of early data with 1951 and later years is not strictly valid. Includes Class A and B inland and coastal carriers and maritime carriers in domestic service including Hawaii and Alaska after 1960.

[3] These are revenues for companies grossing more than $500,000 annually.

[4] Domestic service includes freight, mail, express, excess baggage, and freight charter revenues of the certificated airlines. Comparability of early data with 1950 and later years is limited because of the inclusion since that time of additional domestic air charter services. Effective January 1, 1970, in accordance with the new 50 states definition of "domestic operations," operations between 48 states and Alaska/Hawaii were reclassified as domestic. Data of 1969 and later years have been adjusted to the new definition.

[5] After 1976, data from Department of Energy Regulatory Commission Oil Pipeline Board. The increase in pipeline revenues is reflective of the Alaska Pipelines, commissioned July 30, 1977.

p - Preliminary r - Revised N/A - Not Available

SOURCE: Interstate Commerce Commission, Air Transport Association of America, Civil Aeronautics Board, Department of Energy, and ATA Department of Research and Statistical Services.

Ton-Miles Among Regulated Freight Carriers[1]

INDEX 1967 = 100

	Railroads[2] Class I & II		Motor Trucks Class I, II & III		Water Carriers[3]		Pipelines (Oil)		Airways[4]	
	MILLIONS OF TON-MILES	INDEX	MILLIONS OF TON-MILES	INDEX	MILLIONS OF TON-MILES	INDEX	MILLIONS OF TON-MILES	INDEX	MILLIONS OF TON-MILES	INDEX
1950	596,940	81.6	65,648	43.3	N/A	N/A	99,977	27.7	201.7	9.7
1955	623,615	85.3	82,906	54.7	N/A	N/A	151,834	42.1	328.1	15.9
1960	579,130	79.2	104,355	68.9	N/A	N/A	185,264	51.3	664.7	32.1
1965	697,878	95.4	140,311	92.6	44,400	121.6	248,727	68.9	1,572.5	76.0
1967	731,216	100.0	151,515	100.0	36,500	100.0	361,041	100.0	2,068.9	100.0
1970	764,809	104.6	170,000	112.2	41,100	112.6	366,800	101.6	2,474.7	119.6
1972	776,746	106.2	205,000	135.3	46,500	127.4	402,200	111.4	2,886.0	139.5
1973	851,809	116.5	221,000	145.9	51,100	140.0	428,400	118.7	3,167.3	153.1
1974	850,961	116.4	218,000	143.9	50,900	139.5	410,000	113.6	3,140.3	151.8
1975	759,000	103.8	200,000	132.0	41,200	112.9	428,200	118.6	3,020.2	146.0
1976	799,900	109.4	225,000	148.5	44,300	121.4	434,500	120.3	3,160.9	152.8
1977	826,292	113.0	245,000	161.7	41,400	113.4	461,900	127.9	3,389.4	163.8
1978	858,105	117.4	265,000	174.9	33,900	92.9	495,400	137.2	3,769.1r	182.2
1979p	920,000	125.8	269,100	177.6	N/A	N/A	510,500	141.4	3,738.6	180.7

[1]Included are ton-miles of federally regulated carriers only, a major portion of the traffic handled by motor and water is not subject to this regulation—for example, not reflected are the ton-miles generated by intrastate, local and exempt for-hire and private motor carriers. Note that in November 1977, the domestic air freight industry was deregulated.

[2]Includes express and mail until 1970.

[3]Domestic service only, including Hawaii and Alaska.

[4]Domestic service, certificated and charter, including Hawaii and Alaska after 1960. In November 1977, the domestic air freight industry was deregulated.

r—Revised
p—Preliminary

SOURCE: Interstate Commerce Commission, Civil Aeronautics Board, Association of American Railroads, American Trucking Associations, Inc., Waterborne Commerce of the U.S. Department of Army Corp. of Engineers, and American Petroleum Institute.

Small Shipment Traffic

Small shipments, normally defined as shipments weighing less than 10,000 lbs., are handled predominantly (93.8% of the tonnage) by the highway motor carriers. Often referred to as less-than-truckload (LTL) or less-than-carload (LCL) by the trucking and rail industries respectively, typical small shipments consist of consumer-type goods. Within the general classification of small shipments are those small parcels weighing 50 lbs. or less which are carried primarily by UPS, the Postal Service or as air freight. Formerly, a considerable volume of small shipments was handled by the Railway Express Agency (REA) which ceased its operations in 1974. Changes in the Nation's system of physical distribution management, with the increasing reliance on regional or area warehouses, has reduced the demand for small shipment services in relation to the total freight volume.

Changes in Small Shipment Traffic Tonnage of Regulated Intercity Carriers

Index 1967 = 100	Highway[1]	Parcel Post[2]		Rail Class I & II	Water Carriers	Air Freight		Class A Freight Forwarder	Total
		Surface	Air			Airline	Fowarder		
1965	95.3	107.5	79.7	140.5	103.5	78.7	67.0	91.8	96.0
1966	101.8	100.8	88.5	109.1	82.0	91.5	86.1	103.4	101.7
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	103.8	85.4	134.9	85.8	87.6	120.1	134.6	103.5	103.1
1969	106.5	78.5	160.4	84.6	85.0	133.2	159.5	102.1	105.4
1970	99.1	67.1	157.3	77.8	58.1	158.5	195.5	96.6	98.4
1971	100.4	62.2	150.0	72.8	44.2	164.2	200.0	83.7	98.7
1972	106.0	54.9	158.3	64.1	47.5	189.1	226.2	97.8	104.2
1973	108.0[4]	55.9	161.5	49.3	50.7	215.8	254.0	103.1	106.5
1974	111.1	51.3	162.5	43.7	63.4	210.1	258.3	121.7	109.8
1975	110.9	30.9[3]	114.6[3]	31.7	53.7	198.4	243.4	109.1	107.7
1976	110.5	23.6	113.0	36.4	90.0	209.7	275.4	101.1	107.1
1977	110.5	27.6	130.2	32.1	74.6	N/A	N/A	110.2	104.1
1978	119.7	17.5	132.8	36.6	31.0	N/A	N/A	111.2	111.7
PERCENT DISTRIBUTION									TOTAL SMALL SHIPMENTS
1967	87.6	4.0	0.2	1.6	0.3	1.3	0.3	4.7	100% 93,185
1976	90.3	0.9	0.2	0.6	0.3	2.4	0.9	4.4	100% 99,823
1977	93.0	1.0	0.3	0.5	0.3	N/A	N/A	4.9	100% 96,981
1978	93.8	0.6	0.3	0.5	0.1	N/A	N/A	4.7	100% 104,047

highway small shipment traffic tonnage

Index 1967 = 100	Motor Class I & II	Bus Express	United Parcel Service
1965	95.9	95.7	53.5
1966	102.3	97.9	67.2
1967	100.0	100.0	100.0
1968	103.8	102.1	108.5
1969	105.4	103.8	183.2
1970	97.4	106.0	213.7
1971	97.9	108.5	272.3
1972	103.3	110.7	290.0
1973	104.5	112.8	348.0
1974	107.4	115.4	367.2
1975	106.0	117.9	441.2
1976	106.0	120.1	415.5
1977	107.9	123.1	286.9[4]
1978	112.7	125.6	595.3
PERCENT DISTRIBUTION			TOTAL SMALL SHIPMENTS
1967	98.3	0.3	1.4 100% 81,595
1976	94.3	0.3	5.4 100% 90,146
1977	96.0	0.3	3.7 100% 90,172
1978	92.6	0.3	7.1 100% 97,647

SOURCE: *Transport Economics* Issue Vol. V No. 1-1978, Bureau of Economics, Interstate Commerce Commission.

[1]Combination of Motor Carriers Class I and II, Bus Express and United Parcel Service.
[2]Combination of Railway Express Agency (REA) and Parcel Post. [3]REA went out of business in 1974.
[4]UPS includes some air express and blue label for 1977 and 1978.

Tonnage and Market Share

The total intercity tonnage hauled by the various transportation modes has been increasing over time and is estimated at close to 5.7 billion tons in 1979. The modal share for trucks - regulated and non-regulated - has grown substantially, representing around 40 percent of the total in 1978 — up from 26 percent in 1950. Rail tonnage, on the other hand, has remained relatively flat over the years, thus resulting in an erosion of market share from 47 percent of the total in 1950 to 26 percent in 1978.

The amount of tonnage transported by oil pipelines has steadily increased with the market share almost doubling from the period of 1950 to 1978. Increased oil production in such areas as Alaska's North Slope and the Gulf of Mexico have contributed significantly to this rise.

Domestic Intercity Tonnage Carried By Mode (Millions of Tons)

	Truck ICC— Regulated (ATA Est.)	Truck ICC— Regulated (TAA Est.)	Truck Non-ICC Regulated	Rail Class I & II	Oil Pipelines	Water Carriers	Air	Total[2]
1950		213	581	1,421	284	544	.2	**3,043**
1955		314	749	1,459	413	631	.5	**3,567**
1960		387	794	1,301	468	655	.6	**3,606**
1965		557	1,084	1,479	588	726	1.4	**4,435**
1970		661	1,167	1,572	790	867	2.9	**5,060**
1971		707	1,155	1,472	807	863	2.9	**5.007**
1972		771	1,163	1,531	876	895	3.3	**5,239**
1973		830	1,198	1,616	912	897	3.5	**5,457**
1974		800	1,155	1,619	885	890	3.5	**5,353**
1975	750	714	1,030	1,471	879	865	3.2	**4,962**
1976	845	808	1,166	1,477	934	892	3.4	**5,280**
1977	925	877	1,266	1,463	1,005	886	3.6	**5,501**
1978	980	925	1,335	1,481	1,032	915	3.9	**5,692**
1979p	973	916	1,321	1,560	N/A	N/A	3.7	**N/A**

[1]Prior to 1975, ATA did not make tonnage estimates.
[2]Total excludes ATA Estimates.

N/A — Not Available
p — Preliminary

SOURCE: ATA estimates; Transportation Facts and Trends, Transportation Association of America.

Proportion of Market Share of The Various Modes based upon Domestic Intercity Tonnage[1]

	Truck ICC— Regulated (TAA Est.)	Truck Non-ICC Regulated	Subtotal ICC and Non-ICC Regulated	Rail Class I & II	Oil Pipelines	Water Carriers	Air	Total
1950	7.0	19.0	26.0	46.7	9.3	17.8	.1	**100.00**
1955	8.8	21.0	29.8	40.9	11.6	17.6	.1	**100.00**
1960	10.7	22.0	32.7	36.1	12.9	18.2	.1	**100.00**
1965	12.6	24.4	37.0	33.3	13.3	16.3	.1	**100.00**
1970	13.0	23.1	36.1	31.1	15.6	17.1	.1	**100.00**
1971	14.1	23.1	37.2	29.4	16.1	17.2	.1	**100.00**
1972	14.7	22.2	36.9	29.2	16.7	17.1	.1	**100.00**
1973	15.2	22.0	37.2	29.6	16.7	16.4	.1	**100.00**
1974	14.9	21.6	36.5	30.2	16.6	16.6	.1	**100.00**
1975	14.4	20.8	35.2	29.6	17.7	17.4	.1	**100.00**
1976	15.3	22.1	37.4	27.9	17.7	16.9	.1	**100.00**
1977	15.9	23.0	38.9	26.6	18.3	16.1	.1	**100.00**
1978	16.3	23.5	39.8	26.0	18.1	16.0	.1	**100.00**

[1]Intercity tonnage percentages are based upon domestic intercity tonnage figures and may not be exact due to rounding.

Length of Haul

Comparative data on the average length of freight hauls per ton indicate that motor carriers and railroads are increasing over time. From the period 1965 through 1979 the average haul length for motor carriers of general freight has increased 31 percent to 466 miles while the rails' haul length has gone up 25 percent, averaging 595 miles in 1979.

Average Length of Freight Haul Per Ton in Domestic Commerce (Miles)

Mode	1965	1975	1976	1977	1978	1979
Railroads: U.S. as a system	477	516	540	549	572	595
Motor Carriers: General Frt. Inst 27 Class I & II	355	434	429	443	451	466
Water Carriers	2,292	2,250	2,278	2,248	2,697	N/A
Oil Pipelines: Crude Oil	320	288	276	N/A	N/A	N/A
Petroleum Products	335	366	343	N/A	N/A	N/A
Air Carriers- Scheduled	2,943	1,082	1,075	1,086	1,115	N/A

SOURCE: Data from *Transport Economics*, Issue Vol IV, No. 4 - 1977, Bureau of Economics, ICC, *Transportation Facts and Trends*, 1980, Transportation Association of America, after 1975 data for motor carriers from *Motor Carrier Annual Report*, ATA, and for Railroads, after 1975 data from *Railroads Facts*, Association of American Railroads.

Coal Shipments

Truck gains in market share are reflected even in such rail dominated commodities as coal. In 1979 the truck share of coal shipments to final destination amounted to 15.0%, up 2.1 from 1974.

The Share of Coal Shipments to Final Destinations[1] By Mode of Transportation (1,000 Net Tons)

Year	All-Rail	River	Great Lakes	Tide-water	Truck	Other[2]	Total
1974	298,731	102,517	32,654	6,259	71,497	44,636	556,294
1975	320,140	107,025	34,246	5,353	69,679	53,373	589,816
1976	331,048	107,503	33,103	5,344	69,410	66,667	613,075
1977	339,192	106,844	31,701	4,535	85,571	69,564	637,407
1978	323,500	96,301	16,175	3,813	93,530	65,893	599,214
1979	372,420	112,771	20,919	4,881	104,649	80,442	696,062
PERCENT OF TOTAL							
1974	53.7	18.4	5.9	1.1	12.9	8.0	100.0
1975	54.3	18.2	5.8	0.9	11.8	9.0	100.0
1976	54.0	17.5	5.4	0.9	11.3	10.9	100.0
1977	53.2	16.8	5.0	0.7	13.4	10.9	100.0
1978	54.0	16.1	2.7	0.6	15.6	11.0	100.0
1979	53.5	16.2	3.0	0.7	15.0	11.6	100.0

[1]Data includes Canada and Mexico, except for 1978 when Mexico was excluded.

[2] Includes conveyor, tramway and private railroad.

Note: Excludes railroad fuel, Canadian Great Lakes commercial docks, U.S. Great Lakes and tidewater dock storage, coal used at the mines and sales to employees, net change in inventory, and overseas exports.

Source: Coal *Traffic Annual*, National Coal Association.

Modal Competition

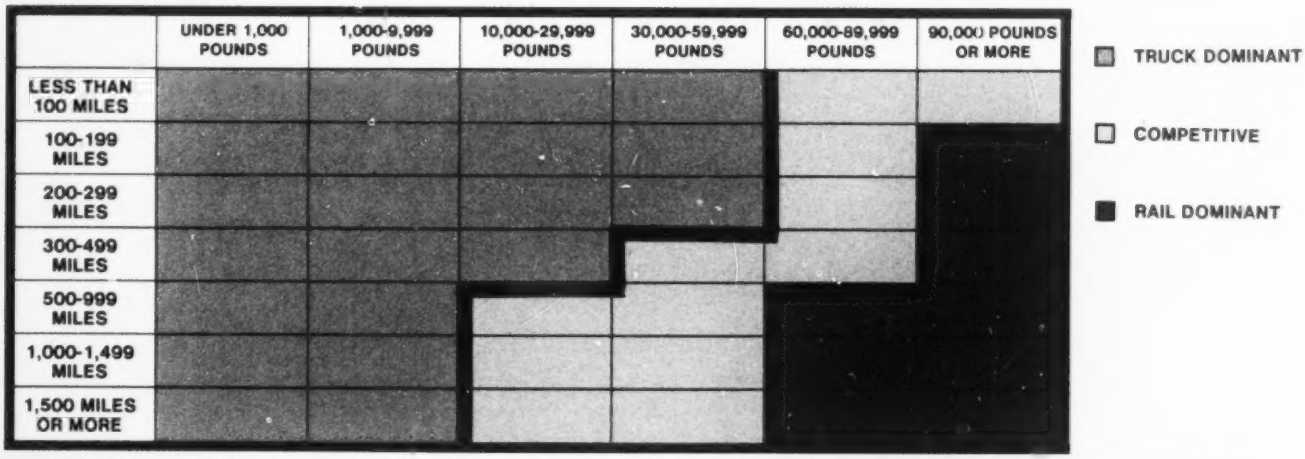
In general, it is the size of the shipment and its distance of movement which provide the key to modal use. For all manufactured freight, trucks dominate the movement of shipments under 10,000 pounds and the shorter-distance movement of larger lot shipments. Truck and rail compete for much of the other freight up to the very heavy shipments, where rails handle the predominate portion of the freight. The chart by weight and distance of shipment visually indicates general modal use.

Based on data from the *1972 Commodity Transportation Survey* for 89 individual commodities, of the total manufactured tonnage (912,521,000 tons) analyzed, 26.6 percent was considered to be truck and rail competitive. Truck dominated tonnage amounted to 44.6 percent with the remaining 28.8 percent being rail dominated tonnage.

PERCENT OF TOTAL MANUFACTURED TONNAGE MODALLY DOMINATED AND INTERMODALLY COMPETITIVE FOR ALL PRODUCTS—1972

DESCRIPTION	PERCENT OF TONNAGE
TOTAL TONS	100.00%
RAIL DOMINATED TONS	28.83%
TRUCK DOMINATED TONS	44.60%
COMPETITIVE TONS INVOLVING TRUCK AND RAIL	26.57%

Distribution of Shipment Size and Distance Modally Dominated and Intermodally Competitive for All Products 1972



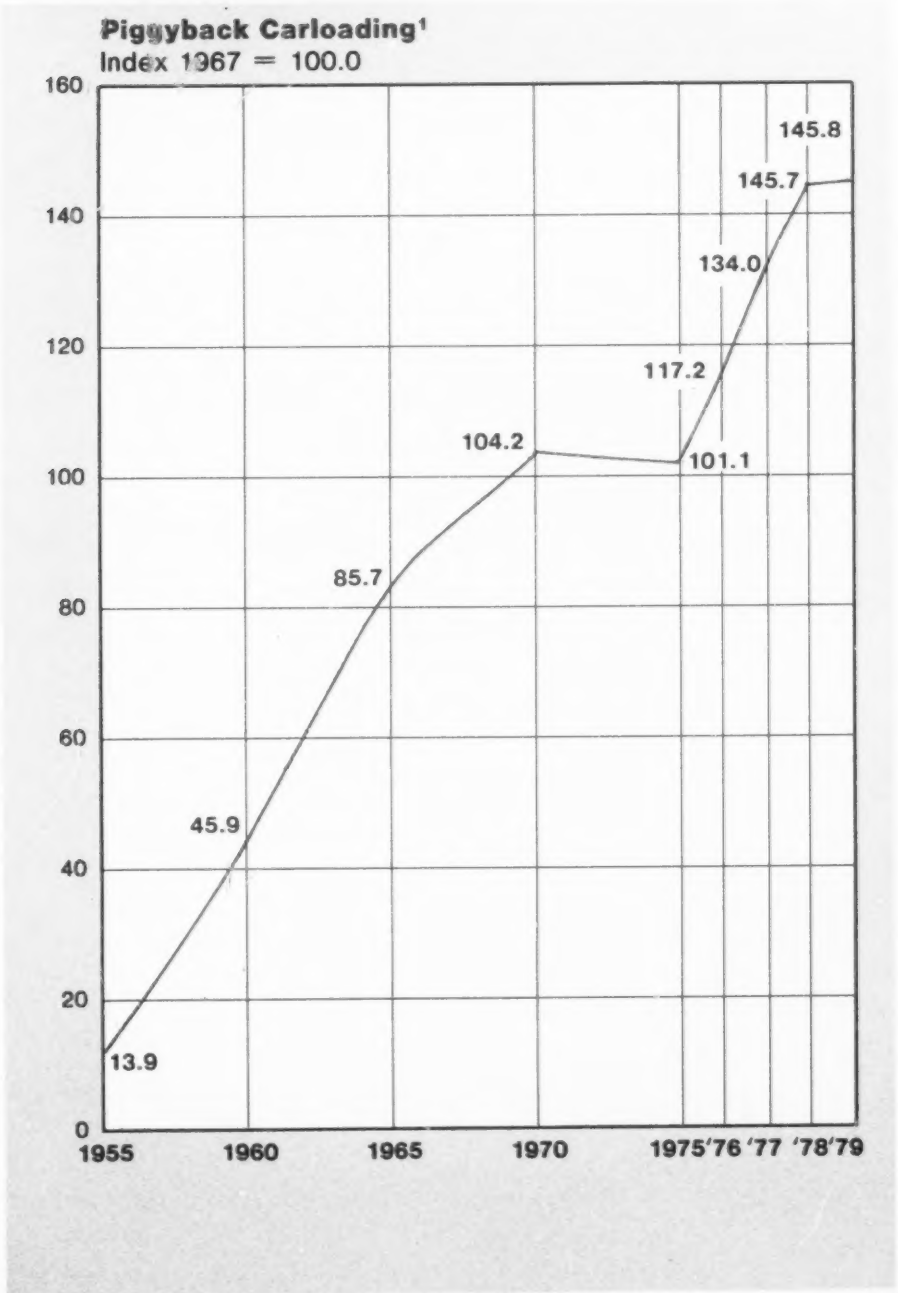
SOURCE: "An Approach To Measurement of Modal Advantage" by Ronald D. Roth, Director of the Department of Research, ATA, 1977. Based on data from U.S. Department of Commerce, Bureau of the Census, *1972 Census of Transportation, Commodity Transportation Survey*.

This chart was constructed by analyzing the classification of each specific cell for each of the eighty-nine products. Each cell of the above chart that is encompassed within the TRUCK area exhibited truck-domination in that cell in a majority of the eighty-nine products. RAIL-DOMINATED and COMPETITIVE cells were classified by the same procedure.

Piggyback Carloading

From a nominal beginning in the early 1950s, piggyback—trailer-on-flatcar and container-on-flatcar (TOFC/COFC)—has now become a mature transport submode whose volume moves similarly to rail and truck tonnage indices. In 1979, the 1.76 million piggyback cars loaded represented in excess of 3 million trailers and containers.

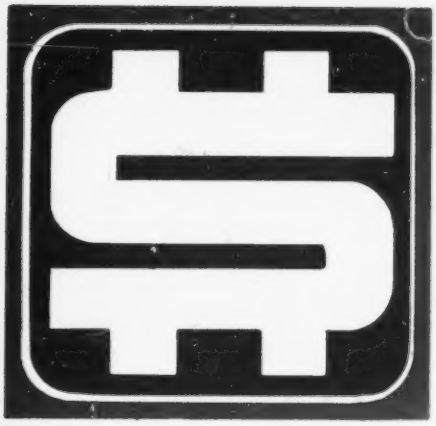
In addition to the relatively small number of containers moving in piggyback as COFC, intermodal containers, of which 1,433,788 were available for use in the U.S. in 1979, are carried in the land mode primarily by trucks to and from water ports. The number of intermodal containers of all sizes has doubled since 1975, and are now owned almost exclusively by leasing firms and ship lines.



	CARS LOADED	INDEX
1955	168,150	13.9
1960	554,115	45.9
1965	1,034,377	85.7
1967	1,207,242	100.0
1968	1,337,149	110.8
1969	1,344,123	111.3
1970	1,257,993	104.2
1971	1,199,137	99.3
1972	1,330,932	110.2
1973	1,535,374	127.2
1974	1,511,717	125.2
1975	1,220,637	101.1
1976	1,415,132	117.2
1977	1,617,315	134.0
1978	1,758,358	145.7
1979	1,760,137	145.8

[1]Cars loaded with trailers and containers, excluding mail and express.

SOURCE: *Weekly Carloading Report*, Car Services Division, Association of American Railroads; Research Review, Number 222, ATA.



FINANCIAL STATISTICS

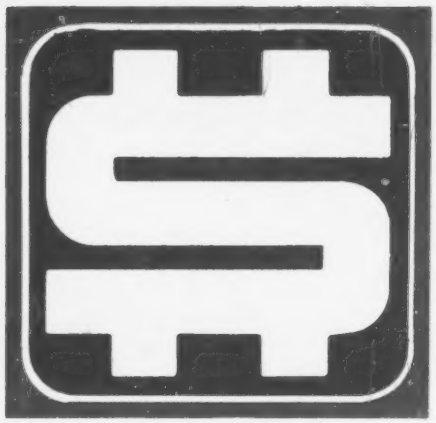
Brief Facts

- The return on equity ratio for Class I and II carriers dropped to 10.7 percent in 1979 from 14.5 percent in 1978.
- Revenues for Class I and II carriers rose to $34.4 biillion in 1979, an 11.5 percent increase over 1978.
- The net profit margin before taxes for Class I and II carriers was 3.0 percent in 1979, a substantial drop from 4.72 percent in 1978.
- The industry's balance sheet showed that the ratio of current assets to current liabilities remained the same in 1979 as in 1978 at an adequate level of 1.21 to 1.

Other Sources of Financial Statistics:

Financial & Operating Statistics
Motor Carrier Annual Report
Financial Analysis of the Motor Carrier Industry
American Trucking Associations, Inc.
1616 P Street, N.W.
Washington, D.C. 20036

MVMA Motor Vehicle Facts & Trends
Motor Vehicle Manufacturers Association
300 New Center Building
Detroit, MI 48202



Balance Sheet

The industry's 1979 balance sheet (as shown on the following page) in comparison with 1978 showed an increased reliance on long term debt financing for the various carrier groups. As a percent of total footings, debt increased 2.3 percentage points to 23.6 percent. Total stockholder's equity deteriorated the same percentage amount, 2.3 percent, from 43.5 percent to 41.2 percent of total footings. As a result of the squeeze on carrier earnings particularly in 1979, there have been only small additions to stockholder's equity in recent years, thus accounting for the percentage decline.

The ratio of current assets to current liabilities for all carriers remained the same in 1979 as in 1978 at 1.21 to 1, an adequate level for an industry with relatively small inventories and quick turnover of receivables.

Motor Carrier Balance Sheet Results 1979/1978

class I and II intercity common carriers of general freight

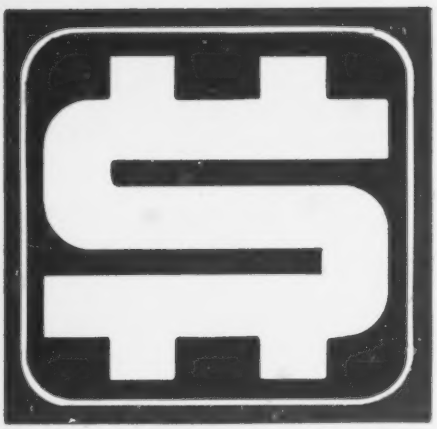
(carriers represented) Thousands of Dollars	TOTAL (476) 1979		TOTAL (494) 1978		CLASS I (273) 1979		CLASS I (287) 1978		CLASS II (203) 1979		CLASS II (207) 1978	
ASSETS												
Current Assets												
Cash, W.F., Spec. Dep. & T.C.I.	497,728	7.0	607,127	9.0	472,037	6.8	585,242	8.9	25,691	10.5	21,885	10.3
Receivables from Affiliates	117,307	1.6	120,584	1.7	112,115	1.6	117,532	1.8	5,193	2.1	3,052	1.4
Other Notes & Accts. Rec.-Net	1,327,216	18.6	1,187,340	17.6	1,265,864	18.3	1,132,048	17.3	61,351	25.0	55,292	26.1
Prepayments	254,649	3.6	239,230	3.5	247,102	3.6	232,746	3.5	7,546	3.1	6,484	3.0
Other Current Assets	208,018	2.9	141,619	2.1	204,469	3.0	138,671	2.1	3,548	1.5	2,948	1.4
TOTAL CURRENT ASSETS	2,404,917	33.7	2,295,899	34.1	2,301,587	33.4	2,206,239	33.8	103,330	42.2	89,660	42.4
Other Assets												
Carrier Operating Property	6,340,533	88.7	5,637,134	83.8	6,119,503	88.7	5,440,824	83.5	221,030	90.2	196,310	92.9
Depreciation & Amort.	2,815,048	39.4	2,540,470	37.7	2,700,681	39.1	2,435,159	37.3	114,367	46.7	105,311	49.8
Net Carrier Operating Property	3,525,485	49.3	3,096,665	46.0	3,418,823	49.6	3,005,666	46.1	106,663	43.5	90,999	43.1
Net Other Tangible Property	57,242	.8	50,062	.7	54,539	.8	47,940	.7	2,702	1.1	2,122	1.0
TOTAL TANGIBLE PROPERTY	3,582,727	50.1	3,146,727	46.7	3,473,362	50.3	3,053,606	46.8	109,365	44.6	93,121	44.1
TOTAL INTANGIBLE PROPERTY	513,299	7.2	467,405	6.9	500,104	7.3	455,821	7.0	13,196	5.4	11,584	5.4
Net Invest. & Adv. Affil. Cos.	474,447	6.6	655,183	9.7	465,613	6.8	648,810	9.9	8,834	3.6	6,374	3.0
Other Invest. & Advances	75,033	1.1	82,364	1.2	68,012	1.0	74,469	1.1	7,022	2.9	7,896	3.7
TOTAL INVEST. & ADVANCES	567,922	8.0	749,942	11.1	551,517	8.0	735,495	11.2	16,406	6.7	14,448	6.8
TOTAL DEFERRED CHARGES	76,589	1.1	65,537	.9	73,774	1.1	63,198	.9	2,815	1.2	2,339	1.1
TOTAL ASSETS	7,145,455	100.0	6,725,510	100.0	6,900,343	100.0	6,514,358	100.0	245,112	100.0	211,152	100.0
LIABILITIES & EQUITY												
Current Liabilities												
Payables to Affiliates	56,413	.8	64,522	.9	52,253	.8	60,736	.9	4,159	1.7	3,787	1.7
Other Notes & Accts. Payable	709,894	9.9	659,969	9.8	659,781	9.6	617,734	9.4	50,113	20.4	42,235	20.0
Salaries & Wages Payable	167,299	2.3	166,856	2.4	161,335	2.3	161,383	2.4	5,964	2.4	5,473	2.5
Accrued Taxes	107,362	1.5	171,696	2.5	102,475	1.5	168,199	2.5	4,888	2.0	3,497	1.6
Curr. Equ. Obl. & Other Debt	192,933	2.7	164,287	2.4	179,669	2.6	154,277	2.3	13,264	5.4	10,009	4.7
Other Current Liabilities	723,758	10.1	645,185	9.5	708,996	10.3	632,430	9.7	14,762	6.0	12,755	6.0
TOTAL CURRENT LIABILITIES	1,957,659	27.4	1,872,515	27.8	1,864,509	27.0	1,794,759	27.5	93,150	38.0	77,756	36.8
Other Liabilities												
Advances Payable-Affiliates	267,254	3.7	202,121	3.0	263,050	3.8	199,980	3.0	4,204	1.7	2,141	1.0
Net Equ. Obl. & Other LT Debt	1,231,106	17.2	1,020,328	15.1	1,194,712	17.3	989,165	15.1	36,395	14.9	31,163	14.7
TOTAL LONG TERM DEBT	1,623,489	22.7	1,340,867	19.9	1,579,276	22.9	1,303,938	20.0	44,213	18.0	36,930	17.4
Accum. Def. Income Tax Cred.	372,462	5.2	356,627	5.3	369,463	5.4	354,539	5.4	2,998	1.2	2,088	.9
TOTAL DEFERRED CREDITS	417,240	5.8	396,018	5.8	413,767	6.0	393,196	6.0	3,473	1.4	2,822	1.3
ESTIMATED LIABILITIES	60,562	.9	46,824	.7	60,236	.9	46,456	.7	326	.1	368	.1
Equity												
Capital Stock	214,653	3.0	204,178	3.0	201,562	2.9	190,392	2.9	13,091	5.3	13,786	6.5
Capital Surplus	314,143	4.4	397,576	5.9	310,575	4.5	393,588	6.0	3,568	1.5	3,988	1.8
Retained Earnings	2,627,996	36.8	2,523,769	37.5	2,535,354	36.7	2,444,556	37.5	92,642	37.8	79,213	37.5
TOTAL STOCKHOLDER'S EQUITY	3,085,498	43.2	3,067,436	45.6	2,982,281	43.2	2,975,544	45.6	103,215	42.1	91,892	43.5
SOLE PROP/PARTNER EQUITY	1,010		1,849		274		464		736	.3	1,385	.6
TOTAL LIABILITIES & EQUITY	7,145,455	100.0	6,725,510	100.0	6,900,343	100.0	6,514,358	100.0	245,112	100.0	211,152	100.0

SOURCE: *Motor Carrier Annual Report*, ATA.
Note: Numbers may not add due to rounding.

Motor Carrier Balance Sheet Results 1979/1978

(carriers represented) Thousands of Dollars	TOTAL ALL CARRIERS (1695) 1979		TOTAL ALL CARRIERS (1624) 1978		TOTAL CLASS I (675) 1979		TOTAL CLASS I (672) 1978		TOTAL CLASS II (1020) 1979		TOTAL CLASS II (952) 1978		TOTAL GENERAL FREIGHT (728) 1979		TOTAL GENERAL FREIGHT (713) 1978		TOTAL SPECIALIZED (967) 1979		TOTAL SPECIALIZED (911) 1978	
ASSETS																				
Current Assets																				
Cash, W.F., Spec. Dep. & T.C.I.	858,732	7.4	914,340	8.7	734,535	7.1	819,187	8.6	123,697	9.8	95,153	9.8	556,716	7.1	645,703	8.9	301,516	8.1	268,637	8.3
Receivables from Affiliates	309,067	2.7	255,218	2.4	257,576	2.5	229,433	2.4	50,491	4.0	25,785	2.6	169,209	2.2	146,021	2.0	138,858	3.7	109,197	3.3
Other Notes & Accts. Rec.-Net	2,189,667	18.9	1,904,109	18.3	1,917,980	18.6	1,687,274	17.8	271,687	21.5	216,835	22.3	1,464,749	18.7	1,281,827	17.8	724,918	19.4	622,281	19.3
Prepayments	388,561	3.4	355,231	3.4	345,827	3.4	322,237	3.4	42,734	3.4	32,993	3.4	277,175	3.5	254,241	3.5	111,386	3.0	100,990	3.1
Other Current Assets	323,821	2.8	226,509	2.1	290,847	2.8	205,423	2.1	32,973	2.6	21,086	2.1	225,455	2.9	149,066	2.0	98,366	2.6	77,443	2.4
TOTAL CURRENT ASSETS	4,068,349	35.1	3,655,407	35.1	3,546,767	34.4	3,263,554	34.6	521,582	41.3	391,853	40.3	2,693,305	34.3	2,476,858	34.4	1,375,044	36.8	1,178,548	36.6
Other Assets																				
Carrier Operating Property	10,424,401	90.0	9,004,249	86.5	9,311,070	90.3	8,114,008	86.0	1,113,331	88.2	890,242	91.6	6,880,444	87.7	5,961,593	82.9	3,543,957	94.9	3,042,656	94.5
Depreciation & Amort.	4,756,216	41.1	4,170,355	40.0	4,198,261	40.7	3,703,984	39.2	557,955	44.2	466,371	48.0	3,072,266	39.2	2,703,949	37.6	1,683,950	45.1	1,466,406	45.5
Net Carrier Operating Property	5,668,184	49.0	4,833,894	46.4	5,112,809	49.6	4,410,023	46.7	555,376	44.0	423,871	43.6	3,808,177	48.5	3,257,644	45.3	1,860,007	49.8	1,576,250	49.0
Net Other Tangible Property	156,546	1.4	141,092	1.3	105,138	1.0	101,209	1.0	51,409	4.1	39,883	4.1	93,312	1.2	78,849	1.1	63,234	1.7	62,242	1.9
TOTAL TANGIBLE PROPERTY	5,824,731	50.3	4,974,986	47.8	5,217,946	50.6	4,511,232	47.8	606,784	48.1	463,754	47.7	3,901,490	49.7	3,336,494	46.4	1,923,241	51.5	1,638,493	50.9
TOTAL INTANGIBLE PROPERTY	698,663	6.0	619,117	56.9	650,286	6.3	583,216	6.1	48,377	3.8	35,901	3.7	542,310	6.9	48,919	6.8	156,352	4.2	130,198	4.0
Net Invest. & Adv. Affil. Cos.	676,607	5.8	855,434	8.2	636,867	6.2	818,673	8.6	39,740	3.2	36,761	3.7	519,843	6.6	706,935	9.8	156,764	4.2	148,499	4.6
Other Invest. & Advances	163,129	1.4	169,021	1.6	134,497	1.3	141,147	1.5	28,632	2.3	27,874	2.8	85,242	1.1	94,824	1.3	77,887	2.1	74,197	2.3
TOTAL INVEST. & ADVANCES	867,704	7.5	1,045,650	10.0	797,837	7.7	979,857	10.3	69,867	5.5	65,793	6.7	624,365	8.0	814,813	11.3	243,339	6.5	230,837	7.1
TOTAL DEFERRED CHARGES	119,858	1.0	109,003	1.0	103,719	1.0	95,133	1.0	16,138	1.3	13,870	1.4	83,503	1.1	69,932	.9	36,355	1.0	39,071	1.2
TOTAL ASSETS	11,579,304	100.0	10,404,163	100.0	10,316,555	100.0	9,432,992	100.0	1,262,749	100.0	971,171	100.0	7,844,973	100.0	7,187,016	100.0	3,734,331	100.0	3,217,148	100.0
LIABILITIES & EQUITY																				
Current Liabilities																				
Payables to Affiliates	219,837	1.9	164,055	1.5	174,316	1.7	134,333	1.4	45,521	3.6	29,723	3.0	102,075	1.3	81,351	1.1	117,762	3.2	82,705	2.5
Other Notes & Accts. Payable	1,252,433	10.8	1,114,885	10.7	1,042,093	10.1	956,160	10.1	210,340	16.7	158,725	16.3	798,801	10.2	715,077	9.9	453,632	12.2	399,807	12.4
Salaries & Wages Payable	238,626	2.1	229,617	2.2	215,666	2.1	210,238	2.2	22,960	1.8	19,379	2.0	180,034	2.3	177,210	2.4	58,592	1.6	52,407	1.6
Accrued Taxes	176,794	1.5	249,630	2.4	155,538	1.5	230,967	2.4	21,257	1.7	18,663	1.9	120,405	1.5	186,099	2.5	56,389	1.5	63,531	1.9
Curr. Equ. Obl. & Other Debt	496,037	4.3	412,065	3.9	401,640	3.9	344,380	3.6	94,397	7.5	67,685	6.9	233,952	3.0	185,101	2.5	262,085	7.0	226,963	7.0
Other Current Liabilities	971,546	8.4	847,067	8.1	925,033	9.0	810,356	8.5	46,514	3.7	36,711	3.7	759,431	9.7	672,211	9.3	212,115	5.7	174,856	5.4
TOTAL CURRENT LIABILITIES	3,355,274	29.0	3,017,319	29.0	2,914,284	28.3	2,686,433	28.4	440,989	34.9	330,885	34.0	2,194,699	28.0	2,017,050	28.0	1,160,575	31.1	1,000,269	31.0
Other Liabilities																				
Advances Payable-Affiliates	373,532	3.2	273,337	2.6	361,285	3.5	261,972	2.7	12,247	1.0	11,365	1.1	306,927	3.9	209,145	2.9	66,605	1.8	64,192	2.0
Net Equ. Obl. & Other LT Debt	2,203,033	19.0	1,808,112	17.3	1,961,327	19.0	1,638,658	17.3	241,706	19.1	169,454	17.4	1,353,721	17.3	1,090,573	15.1	849,311	22.7	717,538	22.3
TOTAL LONG TERM DEBT	2,733,196	23.6	2,222,636	21.3	2,484,486	23.9	2,027,295	21.4	268,710	21.3	195,341	20.1	1,789,930	22.8	1,422,122	19.7	943,266	25.3	800,514	24.8
Accum. Def. Income Tax Cred.	526,396	4.6	483,677	4.6	509,238	4.9	471,627	5.0	17,157	1.4	12,050	1.2	393,651	5.0	372,171	5.1	132,745	3.6	111,506	3.4
TOTAL DEFERRED CREDITS	626,395	5.4	555,001	5.3	603,354	5.9	538,398	5.7	23,041	1.8	16,603	1.7	465,045	5.9	413,149	5.7	161,350	4.3	141,852	4.4
ESTIMATED LIABILITIES	77,074	.7	62,138	.6	75,772	.7	61,273	.6	1,302	.1	865		65,000	.8	51,969	.7	12,075	.3	10,169	.3
Equity																				
Capital Stock	368,114	3.2	347,431	3.3	307,337	3.0	289,353	3.0	60,777	4.8	58,078	5.9	255,708	3.3	232,331	3.2	112,405	3.0	115,099	3.5
Capital Surplus	442,219	3.8	512,333	4.9	419,752	4.1	495,044	5.2	22,467	1.8	17,289	1.7	340,053	4.3	411,932	5.7	102,166	2.7	100,402	3.1
Retained Earnings	4,078,456	35.2	3,767,774	36.2	3,618,139	35.1	3,402,300	36.0	460,316	36.5	365,474	37.6	2,808,863	35.8	2,698,324	37.5	1,269,592	34.0	1,069,450	33.2
TOTAL STOCKHOLDER'S EQUITY	4,771,745	41.2	4,532,508	43.5	4,251,516	41.2	4,111,512	43.5	520,229	41.2	420,995	43.3	3,327,616	42.4	3,279,882	45.6	1,444,129	38.7	1,252,626	38.9
SOLE PROP/PARTNER EQUITY	15,620	.1	14,561	.1	7,142	.1	8,080		8,478	.7	6,481	.6	2,684		2,845		12,937	.4	11,716	.3
TOTAL LIABILITIES & EQUITY	11,579,304	100.0	10,404,163	100.0	10,316,555	100.0	9,432,992	100.0	1,262,749	100.0	971,171	100.0	7,844,973	100.0	7,187,016	100.0	3,734,331	100.0	3,217,148	100.0

'Excludes Household Goods Carriers.
SOURCE: *Motor Carrier Annual Report*, ATA.
Note: Numbers may not add due to rounding.



Financial Ratios

Financial ratios, particularly when covering a span of several years, help analysts to evaluate the financial condition and operating performance of a company or an industry. For motor carriers the key measures are generally considered to be the operating ratio, net profit margin, return on transportation investment, return on equity and the current ratio.

For Class I and II carriers the return on equity dropped 3.8 percentage points in 1979 to 10.7 percent from 14.5 percent in 1978. The change in this ratio, derived by dividing ordinary income after taxes by stockholders equity, reflects the decline in carrier net income. Higher operating costs in 1979 which impacted net profitability also affected the carriers' operating ratio. It increased 1.58 percentage points to 96.25 percent from 94.67 percent in 1978.

Financial Ratios 1979

(carriers reporting)	Total All Carriers (1695)	Total All Class I (675)	Total All Class II (1020)	Total All General Freight (728)	Class I Inst. 27 (273)	Total All Specialized (967)
DERIVATIONS						
Operating Ratio, %	96.25	96.28	96.05	96.52	96.52	95.74
Net Profit Margin, %	3.00	2.93	3.54	2.86	2.82	3.26
Return on Trptn. Invest., %	8.02	7.59	11.96	7.34	7.20	9.45
Return on Equity, %	10.70	10.24	14.38	9.49	9.31	13.45
Return on Capital, %	6.81	6.49	9.54	6.17	6.09	8.16
Current Ratio	1.21	1.22	1.18	1.23	1.23	1.18
Turnover-Net Carr. Oper. Prop.	4.59	4.52	5.24	4.48	4.40	4.81
Long-term Debt to Equity	.57	.58	.51	.54	.53	.65
Net Debt to Equity	.42	.43	.36	.39	.38	.50
Cash Flow to Curr. Liab.	.47	.47	.43	.45	.47	.50
Avg. Days Exp. in Work. Capital	10.78	10.76	10.89	11.45	11.39	9.48
Acct. Rec. Turnover	11.88	12.04	10.71	11.64	11.88	12.35
No. Times Int. Earned	3.47	3.44	3.77	3.68	3.66	3.20

Financial Ratios 1978

(carriers reporting)	Total All Carriers (1885)	Total All Class I (672)	Total All Class II (952)	Total All General Freight (713)	Class I Inst. 27 (287)	Total All Specialized (911)
DERIVATIONS						
Operating Ratio, %	94.67	94.54	95.85	94.52	94.37	94.96
Net Profit Margin, %	4.72	4.82	3.83	4.97	5.09	4.22
Return on Trptn. Invest., %	12.06	11.97	12.96	11.90	11.88	12.39
Return on Equity, %	14.51	14.49	14.70	13.48	13.64	17.20
Return on Capital, %	9.75	9.71	10.09	9.40	9.48	10.53
Current Ratio	1.21	1.21	1.18	1.23	1.23	1.18
Turnover-Net Carr. Oper. Prop.	4.68	4.62	5.27	4.62	4.51	4.79
Long-term Debt to Equity	.49	.49	.46	.43	.44	.63
Net Debt to Equity	.35	.35	.31	.29	.30	.49
Cash Flow to Curr. Liab.	.52	.53	.45	.51	.52	.54
Avg. Days Exp. in Work. Capital	11.27	11.33	10.76	12.20	12.16	9.43
Acct. Rec. Turnover	11.87	12.07	10.30	11.74	11.96	12.14
No. Times Int. Earned	5.88	6.02	4.69	6.85	6.96	4.52

[1]See appendix for computation of financial ratios.
[2]Excludes Houshold Goods Carriers.
SOURCE: *Motor Carrier Annual Report, ATA.*

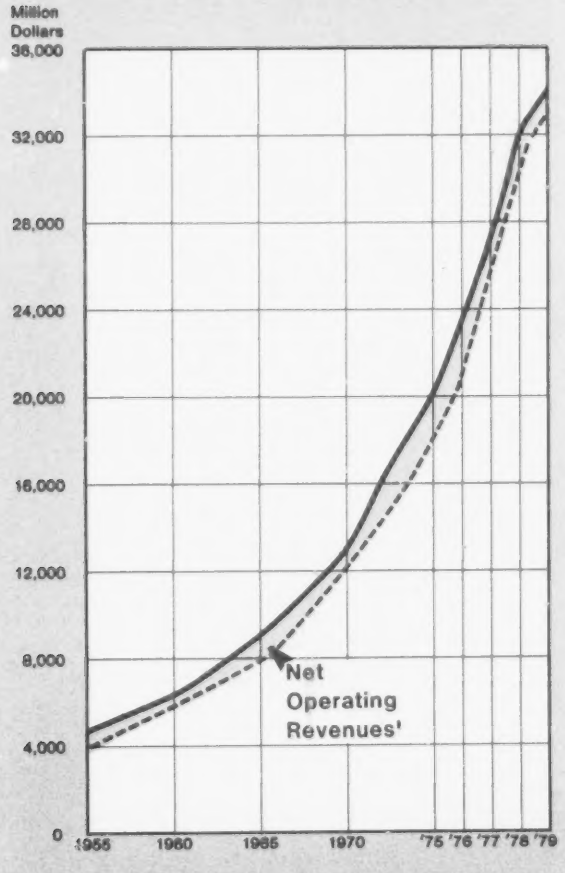
Revenues and Expenses

Revenues for Class I and II carriers rose to $34.4 billion in 1979, an 11.5 percent increase over 1978. Of this amount, the revenues from Class I intercity carriers of general freight comprised 42.8 percent. Included in this group are many of the largest long haul trucking companies.

Operating expenses for Class I and II carriers exceeded the rate of revenue gains and were up 13.1 percent, thus reducing net operating revenue to a very slim margin of 3.7 percent. From these remaining dollar amounts, such expenses as income taxes and net interest charges must be deducted.

Total Operating Revenues and Expenses–Million Dollars

class I and II motor carriers of property



¹ Payments for net interest and income taxes are deducted from net revenue.

class I and II motor carriers of property

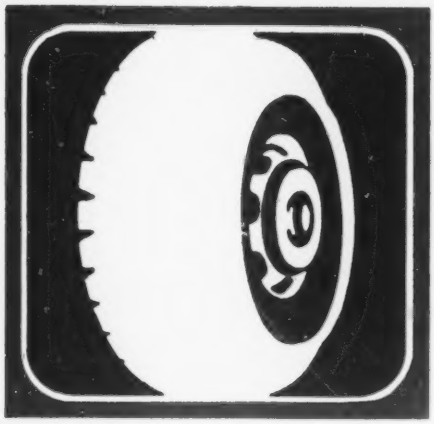
	Total Operating Revenues	Total Operating Expenses	Number of Carriers
1955	4,404.2	4,226.6	2,765
1960	6,169.0	6,014.9	3,202
1965	9,034.8	8,582.9	3,673
1970	12,837.1	12,384.4	3,413
1975	19,164.7	18,342.1	2,688
1976	22,168.6	21,114.6	2,252
1977	26,240.6	24,901.0	2,464
1978	30,879.3	29,314.2	2,621
1979	34,428.4	33,146.3	2,532

class I intercity common carriers of general freight²

	Total Operating Revenues	Total Operating Expenses	Number of Carriers
1955	2,679.4	2,583.7	1,185
1960	3,288.0	3,221.1	564
1965	4,949.7	4,682.4	624
1970	6,222.7	6,006.3	506
1975	8,580.2	8,210.6	308
1976	10,399.4	9,795.3	303
1977	11,878.1	11,175.1	284
1978	13,339.6	12,549.1	266
1979	14,772.1	14,204.1	260

²Class I and II common carriers of general freight are otherwise known as Instruction 27 carriers.

SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1965 *Financial and Operating Statistics*, ATA.



OPERATING STATISTICS

Brief Facts

- Expenses per intercity vehicle mile data for Class I and II carriers shows that total compensation excluding fringe benefits averaged 56.8 cents. Total fringes were another 15.0 cents and revenue equipment rents (purchased transportation) were 30.6 cents.
- The operating ratio for Class I and II carriers was 96.3 in 1979 compared with 94.7 in 1978.
- Many carrier operating cost components have risen noticeably in recent years. In particular, fuel which has gone from a 1970 level of 2.9 cents per vehicle mile to 12.4 cents in 1979 for Class I carriers of general freight.
- The average number of power units operated by Class I carriers of general freight was up 4.7 percent in 1979 to 510.5 units per carrier.

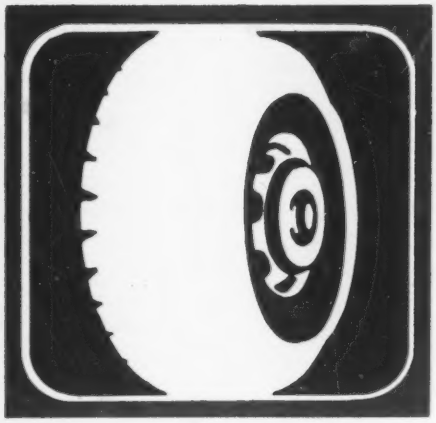
Other Sources of Operating Statistics:

Highway Statistics
U.S. Department of Transportation, Federal Highway Administration
400 7th Street, S.W.
Washington, D.C. 20590

Freight Commodity Statistics
Transport Statistics in the United States
Interstate Commerce Commission, Bureau of Accounts
Constitution Ave. & 12th St., N.W.
Washington, D.C. 20423

Census of Transportation
U.S. Department of Commerce
Bureau of the Census
Washington, D.C. 20233

MVMA Motor Vehicle Facts & Trends
Motor Vehicle Manufacturers Association
300 New Center Building
Detroit, MI 48202



Revenue Dollar

In filing Annual Reports with the ICC motor carriers are required to allocate their operating expenses into one of nine activity accounts. These expense accounts follow the functional breakout of a motor carrier's operation and allow evaluation of revenue dollar expenditures.

The operational differences between general freight carriers and specialized carriers are apparent in these expense allocations. General freight carriers, the majority of whose business is less than truckload, have higher costs for pickup and delivery, platform, terminal and billing and collecting. On the other hand, specialized carriers spend more per dollar for linehaul as their business is just that — over the road movements, mostly truckload, with less need for freight consolidated expenditure.

Motor Carrier Revenues and Expenses 1950-1979
Class I and II Intercity Common Carriers of General Freight

per intercity vehicle mile-in cents	1950	1955	1960	1965[3]	1970	1971	1972	1973	1974	1975	1977	1978	1979
Average Total Operating Expenses[1]	56.1c	67.9	79.1	88.5	119.8	125.7	132.0	139.1	154.4	168.5	168.5	180.8	204.6
Average Revenue[2]	60.9c	70.9	81.5	93.5	124.0	134.4	140.5	146.8	163.0	177.0	178.6	191.5	212.0
per intercity ton–in dollars													
Average Total Operating Expenses[1]	$12.76	17.71	23.85	23.63	33.60	36.69	38.89	40.62	44.24	51.27	55.07	59.61	71.46
Average Revenue[2]	$13.85	18.50	24.55	24.98	34.76	39.25	41.39	42.88	46.71	53.83	58.37	63.14	74.07

[1] Payments for net interest and income taxes come out of net revenue and are excluded from this analysis.
[2] Reflects freight revenue from intercity services only.
[3] Prior to 1965, operating costs reflect only those carriers listed as "Operating Owned Equipment Principally."
SOURCE: Data from Interatate Commerce Commission, *Transport Statistics in the United States*, after 1975 *Motor Carrier Annual Report*, ATA, *Motor Carrier Quarterly Report*, ATA.

Where the Revenue Dollar Goes

		Line-Haul	Pickup & Delivery	Billing & Collecting	Platform	Terminal	Maintenance	Traffic & Sales	Insurance & Safety	General & Administrative	Net Operating Revenue
Total All Carriers	1974	52.8c	15.5c	1.6c	7.8c	7.1c	1.9c	2.3c	0.9c	5.4c	4.7c
Total All Carriers	1975	53.1c	15.2c	1.6c	7.2c	7.7c	1.8c	2.5c	0.9c	5.7c	4.3c
Total All Carriers	1976	52.8c	15.3c	1.7c	7.7c	7.5c	1.7c	2.5c	0.8c	5.1c	4.9c
Total All Carriers	1977	53.5c	14.9c	1.7c	7.6c	7.8c	1.7c	2.3c	0.8c	4.5c	5.2c
Total All Carriers	1978	53.2c	16.4c	1.9c	8.8c	5.4c	1.7c	2.4c	0.8c	4.1c	5.3c
Total All Carriers	1979	55.5c	15.9c	1.8c	8.6c	5.4c	1.7c	2.4c	0.8c	4.2c	3.7c

Class I Intercity Common Carriers of General Freight

instruction 27 carriers

	Line-Haul	Pickup & Delivery	Billing & Collecting	Platform	Terminal	Maintenance	Traffic & Sales	Insurance & Safety	General & Administrative	Net Operating Revenue
1974	38.4¢	22.4¢	2.7¢	12.1¢	8.3¢	1.6¢	3.0¢	1.0¢	5.0¢	5.5¢
1975	38.1¢	23.4¢	2.8¢	12.2¢	8.9¢	1.6¢	3.3¢	1.0¢	4.5¢	4.2¢
1976	38.3¢	23.5¢	2.8¢	12.3¢	8.0¢	1.5¢	3.2¢	0.9¢	3.9¢	5.6¢
1977	39.0¢	23.4¢	2.7¢	13.4¢	6.9¢	1.4¢	3.1¢	0.9¢	3.5¢	5.7¢
1978r	39.3¢	23.2¢	2.6¢	13.9¢	6.6¢	1.5¢	3.1¢	0.9¢	3.5¢	5.3¢
1979	41.0¢	23.2¢	2.6¢	14.0¢	6.8¢	1.5¢	3.1¢	0.9¢	3.5¢	3.4¢

1978 By Segment

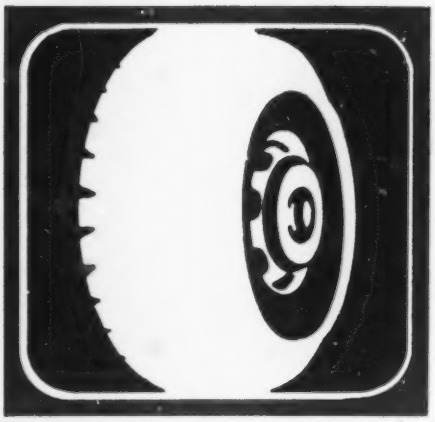
	Line-Haul	Pickup & Delivery	Billing & Collecting	Platform	Terminal	Maintenance	Traffic & Sales	Insurance & Safety	General & Administrative	Net Operating Revenue
Total Class I	52.2¢	16.6¢	1.9¢	9.5¢	5.7¢	1.6¢	2.5¢	0.8¢	3.8¢	5.4¢
Total Class II	62.1¢	15.2¢	1.4¢	2.5¢	2.7¢	2.3¢	1.8¢	0.6¢	7.3¢	4.1¢
Total General Freight	39.6¢	23.7¢	2.6¢	13.1¢	6.5¢	1.5¢	3.0¢	0.8¢	3.8¢	5.4¢
Total Specialized	80.3¢	2.0¢	0.4¢	0.4¢	3.1¢	2.1¢	1.2¢	0.7¢	4.8¢	5.0¢

1979 By Segment

	Line-Haul	Pickup & Delivery	Billing & Collecting	Platform	Terminal	Maintenance	Traffic & Sales	Insurance & Safety	General & Administrative	Net Operating Revenue
Total Class I	54.3¢	16.2¢	1.9¢	9.4¢	5.8¢	1.7¢	2.5¢	0.8¢	3.8¢	3.6¢
Total Class II	65.5¢	13.4¢	1.2¢	2.1¢	2.4¢	2.1¢	1.7¢	0.6¢	6.9¢	4.1¢
Total General Freight	41.7¢	23.4¢	2.5¢	12.9¢	6.6¢	1.6¢	3.0¢	0.8¢	3.9¢	3.6¢
Total Specialized	81.9¢	1.6¢	0.3¢	0.3¢	3.1¢	2.0¢	1.2¢	0.7¢	4.6¢	4.3¢

r - Revised

SOURCE: *Motor Carrier Annual Report*, ATA.



Operating Ratios

Operating ratio, the percentage relationship of operating expenses to gross revenues, is a key measure of a carrier's revenue needs and financial condition. Generally, the operating ratio averages between 94 to 96 percent although there are exceptions for certain carrier segments or for particularly poor years.

In the past, the operating ratio was used as the criteria by the ICC and state utility commissions for approving general rate increases. However, the ICC in the Southern Motor Carrier Rate Conference case decision held that after-tax return on stockholders' equity, less intangibles, should be the key ratio for determining revenue need in general rate increases. Reconsideration of that 1978 decision is still ongoing.

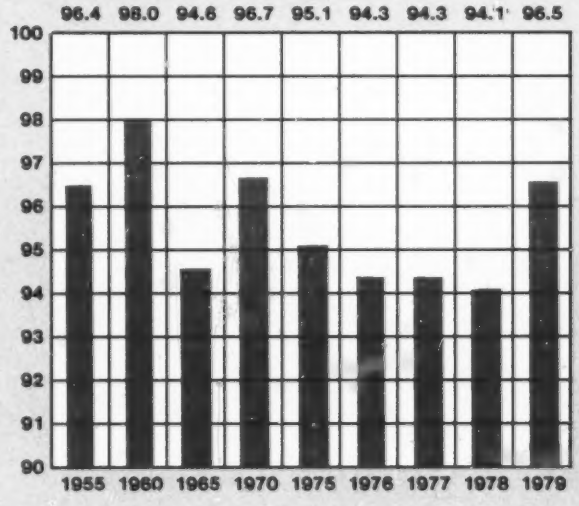
Operating Ratios:

percent of expenses to gross revenue
all class I and II carriers

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
1945	96.7	95.8	99.3	105.1	99.2
1950	93.3	91.8	91.2	96.5	93.2
1955	94.6	94.6	95.2	98.6	95.8
1960	98.0	96.5	95.9	99.5	97.5
1965	96.3	93.7	93.3	95.8	94.7
1970	97.1	97.5	94.1	96.1	96.2
1975	98.6	95.4	93.8	94.6	95.7
1976	95.7	94.0	94.1	95.8	94.9
1977	96.5	93.8	93.9	95.4	94.9
1978	97.3	93.3	93.6	94.6	94.7
1979	96.9	96.7	94.8	96.8	96.3

Operating Ratio

class I intercity common carriers
of general freight only



Operating Ratios:

percentage of expenses to gross revenue

All Class I and II Intercity/Local Special Commodities Carriers	1975r	1976r	1977	1978	1979
Household Goods	99.2	99.3	99.5	100.4	100.0
Heavy Machinery	95.4	94.4	93.5	92.5	94.0
Liquid Petroleum Products	96.3	95.2	95.0	94.3	93.9
Refrigerated Products	95.7	95.5	96.0	96.0	96.1
Agricultural Commodities	95.2	96.5	95.7	95.3	94.9
Motor Vehicles	98.3	96.4	96.4	96.3	101.1
Building Materials	97.1	95.4	95.2	94.9	95.4
Other Specialized	96.3	95.2	94.9	94.7	95.5

r - Revised
SOURCE: *Financial and Operating Statistics*, ATA.

Motor Carrier Expense Analysis 1979-1978

Average Expense Per Intercity Ton-Dollars[1]

	TOTAL ALL CARRIERS		TOTAL CLASS I		TOTAL CLASS II		TOTAL GENERAL FREIGHT		CLASS I INST 27		TOTAL SPECIALIZED	
	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978
OPERATING EXPENSES SALARIES-OFF. & SUPERVISORS	$2.39	$2.14	$2.78	$2.40	$0.99	$0.98	$5.09	$4.54	$5.75	$4.92	$0.82	$0.73
SAL. & WAGES & MISC. PD TIME OFF	13.18	12.16	15.46	13.80	5.04	5.05	27.76	25.43	31.69	27.73	4.72	4.38
Drivers & Helpers	8.00	7.45	9.25	8.35	3.56	3.54	16.07	14.85	18.16	16.07	3.33	3.11
Owner-Operator Drivers	0.50	0.45	0.59	0.51	0.18	0.19	0.81	0.69	0.89	0.74	0.32	0.31
Vehicle Repair & Service	0.96	0.85	1.10	0.94	0.44	0.42	1.78	1.56	2.02	1.70	0.48	0.43
Clerical & Administrative	1.20	1.08	1.41	1.22	0.47	0.47	2.66	2.39	3.00	2.57	0.36	0.31
(TOTAL SALARIES & WAGES)	12.02	11.17	14.05	12.63	4.77	4.78	25.13	23.18	28.62	25.24	4.43	4.12
(TOTAL MISC. PAID TIME-OFF)	1.15	1.00	1.40	1.16	0.26	0.27	2.63	2.24	3.07	2.49	0.30	0.26
Workman's Compensation	0.50	0.42	0.58	0.47	0.25	0.23	0.92	0.79	1.01	0.83	0.26	0.21
TOTAL FRINGES	3.47	2.95	4.09	3.35	1.27	1.20	7.34	6.19	8.36	6.73	1.24	1.06
Fuel-Motor Vehicles	2.32	1.58	2.58	1.72	1.42	0.95	3.93	2.69	4.44	2.95	1.39	0.92
Oil, Lubric. & Coolants	0.06	0.05	0.07	0.06	0.03	0.02	0.11	0.09	0.12	0.10	0.04	0.03
Vehicle Parts	0.85	0.73	0.89	0.76	0.71	0.63	1.33	1.15	1.44	1.20	0.58	0.49
Vehicle Maint/Outside Rep.	0.54	0.47	0.64	0.54	0.19	0.17	0.95	0.82	1.08	0.90	0.30	0.26
Tires & Tubes	0.57	0.53	0.63	0.57	0.36	0.34	0.88	0.82	0.96	0.88	0.39	0.36
TOTAL OPERATING SUPP. & EXP.	4.96	3.91	5.52	4.26	2.98	2.39	8.23	6.49	9.23	7.02	3.07	2.39
TOTAL GENERAL SUPP. & EXP.	1.26	1.11	1.45	1.23	0.58	0.55	2.41	2.11	2.67	2.25	0.59	0.52
Gas/Diesel/Oil Tax-St. & Fed.	0.47	0.46	0.53	0.51	0.25	0.25	0.82	0.82	0.94	0.90	0.26	0.25
Veh. Lic. & Reg. Fees-St. & Fed.	0.43	0.40	0.48	0.44	0.24	0.23	0.71	0.66	0.79	0.71	0.27	0.24
TOTAL OPER TAX & LICENSE	1.03	0.98	1.16	1.08	0.56	0.55	1.80	1.73	2.02	1.88	0.58	0.54
PL & PD	0.49	0.43	0.55	0.44	0.41	0.41	0.64	0.56	0.64	0.55	0.40	0.35
Cargo Loss & Damage	0.48	0.43	0.57	0.49	0.14	0.13	0.92	0.81	1.06	0.90	0.22	0.20
Fire, Theft & Collision	0.07	0.06	0.06	0.06	0.10	0.09	0.09	0.08	0.09	0.08	0.06	0.06
TOTAL INSURANCE	1.07	0.95	1.18	1.02	0.68	0.67	1.71	1.51	1.84	1.57	0.70	0.63
Communication	0.33	0.31	0.40	0.36	0.11	0.11	0.62	0.58	0.71	0.63	0.17	0.15
TOTAL COMMUN. & UTILITIES	0.50	0.45	0.58	0.51	0.22	0.21	0.93	0.85	1.05	0.92	0.25	0.22
Deprec.-Rev. Equip.	1.23	1.05	1.40	1.16	0.63	0.58	2.04	1.74	2.28	1.90	0.77	0.65
TOTAL DEPREC & AMORT	1.48	1.25	1.68	1.39	0.73	0.68	2.53	2.14	2.83	2.34	0.86	0.73
Vehicle Rents with Driver	4.85	3.92	5.08	4.03	4.04	3.46	3.92	2.98	3.34	2.58	5.39	4.48
Vehicle Rents w/o Driver	1.82	1.50	2.03	1.64	1.08	0.87	2.49	2.18	2.57	2.18	1.44	1.10
Purch Trptn-Other Carriers	0.56	0.54	0.59	0.57	0.44	0.43	1.15	1.06	1.12	1.05	0.22	0.24
REV EQUIP RENTS/PUR TRPTN	7.10	5.85	7.56	6.11	5.48	4.69	7.35	6.04	6.88	5.65	6.96	5.73
BLDG & OFFICE EQUIP RENTS	0.36	0.32	0.41	0.35	0.16	0.17	0.73	0.66	0.82	0.70	0.14	0.11
DISP OF OPER ASSETS-NET	(0.18)	(0.15)	(0.20)	(0.16)	(0.11)	(0.09)	(0.25)	(0.24)	(0.29)	(0.25)	(0.14)	(0.09)
MISCELLANEOUS EXPENSES	0.20	0.15	0.22	0.16	0.14	0.13	0.34	0.23	0.35	0.23	0.12	0.10
TOTAL OPERATING EXPENSES	36.81	32.07	41.88	35.49	18.73	17.17	65.97	57.68	73.20	61.69	19.90	17.05
TOTAL OPERATING REVENUE	$38.24	$33.88	$43.50	$37.55	$19.51	$17.91	$68.36	$61.03	$75.84	$65.38	$20.79	$17.96

[1]Caution must be exercised in making expense analysis comparisons with years prior to 1974 due to ICC accounting changes. Also note in these comparisons of expenses per ton that total expenses are being compared to intercity tonnage.

SOURCE: *Motor Carrier Annual Report*, ATA.

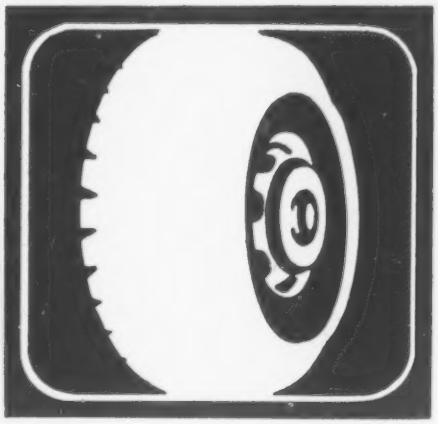
Motor Carrier Expense Analysis 1979-1978

Average Expense Per Intercity Vehicle Mile-Cents[1]

	TOTAL ALL CARRIERS		TOTAL CLASS I		TOTAL CLASS II		TOTAL GENERAL FREIGHT		CLASS I INST 27		TOTAL SPECIALIZED	
	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978
OPERATING EXPENSES SALARIES-OFF. & SUPERVISORS	10.3¢	9.4¢	10.8¢	9.8¢	7.1¢	7.0¢	15.6¢	14.2¢	16.1¢	14.3¢	4.6¢	4.2¢
SAL. & WAGES & MISC. PD TIME OFF	56.8	53.7	60.0	56.0	35.9	36.2	85.1	79.7	88.6	80.9	26.7	25.5
Drivers & Helpers	34.5	32.9	39.9	33.9	25.4	25.4	49.2	46.5	50.8	46.9	18.8	18.1
Owner-Operator Drivers	2.2	2.0	2.3	2.1	1.3	1.4	2.5	2.2	2.5	2.2	1.8	1.8
Vehicle Repair & Service	4.1	3.7	4.3	3.8	3.1	3.0	5.5	4.9	5.7	4.9	2.7	2.5
Clerical & Administrative	5.2	4.8	5.5	5.0	3.4	3.4	8.1	7.5	8.4	7.5	2.0	1.8
(TOTAL SALARIES & WAGES)	51.9	49.3	54.6	51.3	34.0	34.3	77.0	72.6	80.0	73.6	25.0	24.0
(TOTAL MISC. PAID TIME-OFF)	5.0	4.4	5.5	4.7	1.9	1.9	8.1	7.0	8.6	7.3	1.7	1.5
Workman's Compensation	2.2	1.9	2.2	1.9	1.8	1.6	2.8	2.5	2.8	2.4	1.5	1.3
TOTAL FRINGES	15.0	13.0	15.9	13.6	9.1	8.6	22.5	19.4	23.4	19.6	7.0	6.1
Fuel-Motor Vehicles	10.0	7.0	10.0	7.0	10.1	6.8	12.1	8.4	12.4	8.6	7.9	5.4
Oil, Lubric. & Coolants	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.2
Vehicle Parts	3.7	3.2	3.5	3.1	5.1	4.5	4.1	3.6	4.0	3.5	3.3	2.8
Vehicle Maint/Outside Rep.	2.3	2.1	2.5	2.2	1.4	1.2	2.9	2.6	3.0	2.6	1.7	1.5
Tires & Tubes	2.5	2.3	2.5	2.3	2.6	2.4	2.7	2.6	2.7	2.6	2.2	2.1
TOTAL OPERATING SUPP. & EXP.	21.4	17.3	21.4	17.3	21.2	17.1	25.2	20.3	25.8	20.5	17.3	13.9
TOTAL GENERAL SUPP. & EXP.	5.4	4.9	5.6	5.0	4.2	3.9	7.4	6.6	7.5	6.6	3.3	3.0
Gas/Diesel/Oil Tax-St. & Fed.	2.0	2.0	2.0	2.1	1.8	1.8	2.5	2.6	2.6	2.6	1.5	1.5
Veh. Lic. & Reg. Fees-St. & Fed.	1.9	1.8	1.9	1.8	1.7	1.6	2.2	2.1	2.2	2.1	1.5	1.4
TOTAL OPER TAX & LICENSE	4.4	4.3	4.5	4.4	4.0	3.9	5.5	5.4	5.7	5.5	3.3	3.2
PL & PD	2.1	1.9	2.0	1.8	2.9	2.9	2.0	1.8	1.8	1.6	2.2	2.1
Cargo Loss & Damage	2.1	1.9	2.2	2.0	1.0	1.0	2.8	2.5	3.0	2.6	1.2	1.2
Fire, Theft & Collision	0.3	0.3	0.2	0.2	0.7	0.6	0.3	0.3	0.2	0.2	0.3	0.3
TOTAL INSURANCE	4.6	4.2	4.6	4.1	4.9	4.8	5.2	4.7	5.1	4.6	3.9	3.6
Communication	1.4	1.4	1.5	1.4	0.8	0.8	1.9	1.8	2.0	1.8	0.9	0.9
TOTAL COMMUN. & UTILITIES	2.2	2.0	2.2	2.1	1.5	1.5	2.9	2.7	2.9	2.7	1.4	1.3
Deprec.-Rev. Equip.	5.3	4.6	5.4	4.7	4.5	4.1	6.2	5.4	6.4	5.5	4.3	3.8
TOTAL DEPREC & AMORT	6.4	5.5	6.5	5.6	5.2	4.8	7.8	6.7	7.9	6.8	4.9	4.2
Vehicle Rents with Driver	20.9	17.3	19.7	16.4	28.8	24.8	12.0	9.3	9.3	7.5	30.4	26.0
Vehicle Rents w/o Driver	7.9	6.6	7.9	6.7	7.7	6.2	7.6	6.8	7.2	6.4	8.1	6.4
Purch Trptn-Other Carriers	2.4	2.4	2.3	2.3	3.2	3.1	3.5	3.3	3.1	3.1	1.2	1.4
REV EQUIP RENTS/PUR TRPTN	30.6	25.8	29.4	24.8	39.1	33.6	22.5	18.9	19.2	16.5	39.3	33.4
BLDG & OFFICE EQUIP RENTS	1.5	1.4	1.6	1.4	1.2	1.2	2.2	2.1	2.3	2.0	0.8	0.7
DISP OF OPER ASSETS-NET	(0.8)	(0.6)	(0.8)	(0.7)	(0.8)	(0.6)	(0.8)	(0.7)	(0.8)	(0.7)	(0.8)	(0.5)
MISCELLANEOUS EXPENSES	0.9	0.7	0.9	0.6	1.0	1.0	1.0	0.7	1.0	0.7	0.7	0.6
TOTAL OPERATING EXPENSES	158.8	141.7	162.6	144.1	133.5	123.1	202.1	180.8	204.7	180.0	112.4	99.2
TOTAL OPERATING REVENUE	165.0¢	149.7¢	168.9¢	152.5¢	139.1¢	128.4¢	209.5¢	191.2¢	212.1¢	190.7¢	117.5¢	104.5¢

[1]Caution must be exercised in making expense analysis comparisons with years prior to 1974 due to ICC accounting changes. Also note in these comparisons of expenses per mile that total expenses are being compared to intercity mileage.

SOURCE: *Motor Carrier Annual Report*, ATA.



Operating Costs

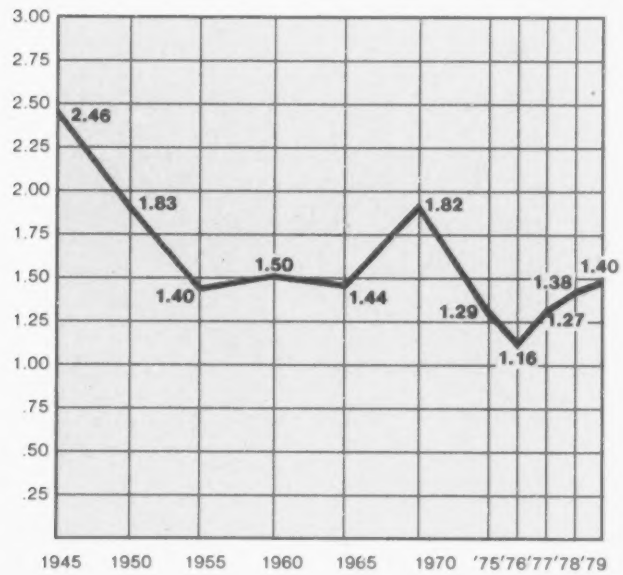
While carrier costs in general have risen in the past several years, no other operating expense has skyrocketed as much as the cost of fuel. From a level of 2.9 cents per vehicle mile for Class I general freight carriers in 1970, to a figure over four times that amount in 1979, or 12.4 cents, fuel costs as a result of increasing diesel fuel prices have become a significant expense item to trucking firms.

Insurance costs have also contributed to the increased level of expenses. In 1979 Class I carriers of general freight had insurance costs of 5.1 cents per intercity vehicle mile. Of the dollar amount, cargo loss and damage remains the prime insurance expenditure and accounted for 57.7 percent of the cost of insurance.

Freight Claim Experience

class I intercity common carriers of general freight, after 1975 instruction 27 carriers.

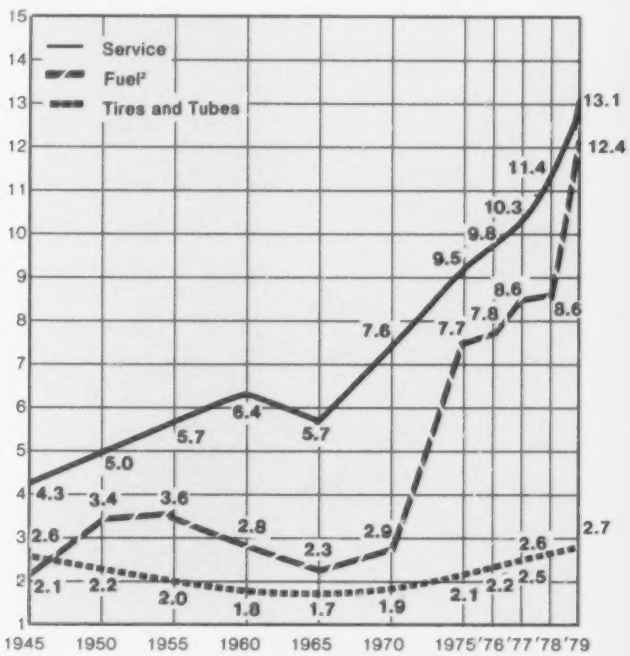
cargo insurance and cargo loss and damage expressed as percent of revenue



SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States, Motor Carrier Annual Report*, ATA.

Operating Cost[1] - fuel, tires and tubes, repairs and servicing per intercity vehicle mile - in cents

class I intercity common carriers of general freight, after 1975 instruction 27 carriers



[1]Prior to 1965, operating costs reflected only those carriers listed as "Operating Owned Equipment Principally" showing line haul expenses.

[2]Fuel expenses do not include state and Federal Fuel taxes.

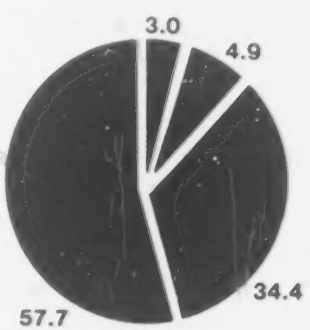
SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States* after 1975 *Motor Carrier Annual Report*, ATA.

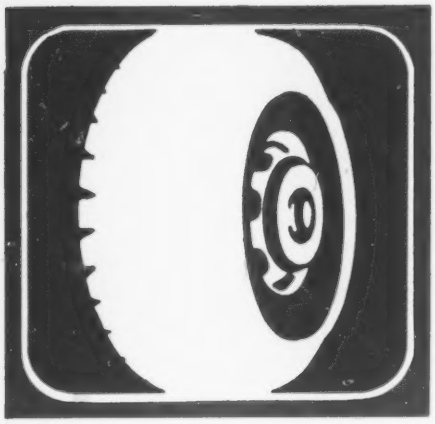
The Insurance Dollar 1978 and 1979

class I intercity common carriers of general freight — instruction 27
motor carrier insurance = 2.4% of gross revenue

	1978	1979
Public liability and property damage	34.7%	34.4%
Cargo Loss & damage	57.2%	57.7%
Fire, theft & collision	4.9%	4.9%
Other insurance expenses	3.2%	3.0%
Total	100.0%	100.0%

SOURCE: *Motor Carrier Annual Report*, ATA.





Wage Costs

The gross average hourly earnings for non-supervisory trucking and truck terminal employees was $8.52 in 1979 as compared with $6.68 an hour for all manufacturing employees. Gross rather than average hourly earnings are used because the Bureau of Labor Statistics conversion formula designed to eliminate overtime earnings is not applicable to non-manufacturing industries. The differential between the hourly earnings of trucking versus manufacturing employees is not surprising as trucking includes many skilled labor positions and conversely, manufacturing includes many unskilled workers.

Among Class I carriers of general freight, drivers and helpers received the largest portion, or 48.5 percent of the dollars paid in wages, salaries and bonuses. Owner-operator drivers received 2.4 percent of the total reflecting the fact that general freight carriers use the services of owner operators much less than other groups such as household goods carriers and carriers of refrigerated products.

Trend In Gross Hourly Earnings

Trucking and Trucking Terminals		All Manufacturing
YEAR	HOURLY EARNINGS	HOURLY EARNINGS
1964	$3.02	$2.53
1965	3.13	2.61
1966r	3.22	2.71
1967r	3.29	2.82
1968	3.48	3.01
1969	3.69	3.19
1970r	3.94	3.35
1971r	4.52	3.57
1972r	4.96	3.82
1973r	5.39	4.09
1974r	5.77	4.42
1975r	6.12	4.83
1976r	6.60	5.22
1977r	7.23	5.68
1978r	7.93	6.17
1979[1]	$8.52	$6.68

r - Revised

[1]American Trucking Associations, Inc. estimate.

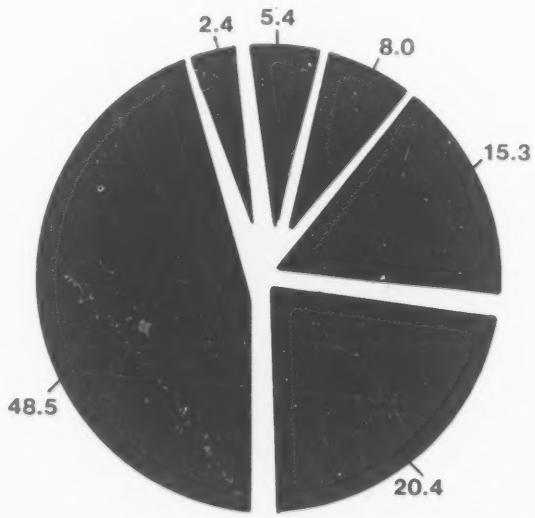
SOURCE: *Employment and Earnings*, U.S. Department of Labor, Bureau of Labor Statistics.

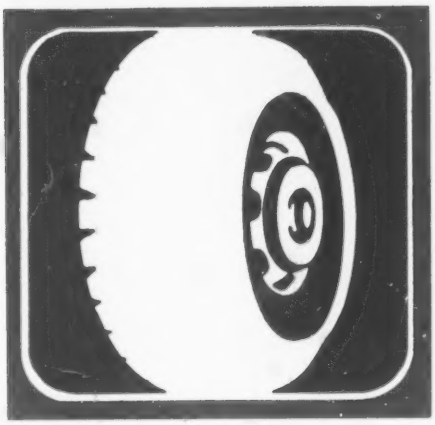
Distribution of the Motor Carrier Wage Dollar 1978 and 1979

Class I intercity common carriers of general freight instruction 27. *How each dollar paid in wages, salaries and bonuses is distributed among the major employee classifications.*

	1978	1979
Officers & Supervisors	15.2%	15.3%
Drivers & Helpers	49.6%	48.5%
Owner-Operator Drivers	2.2%	2.4%
Vehicle Repair & Service	5.2%	5.4%
Clerical & Adminstrative	8.0%	8.0%
Cargo Handlers & Other labor	19.8%	20.4%
Total	100.0%	100.0%

SOURCE: *Motor Carrier Annual Report*, ATA.





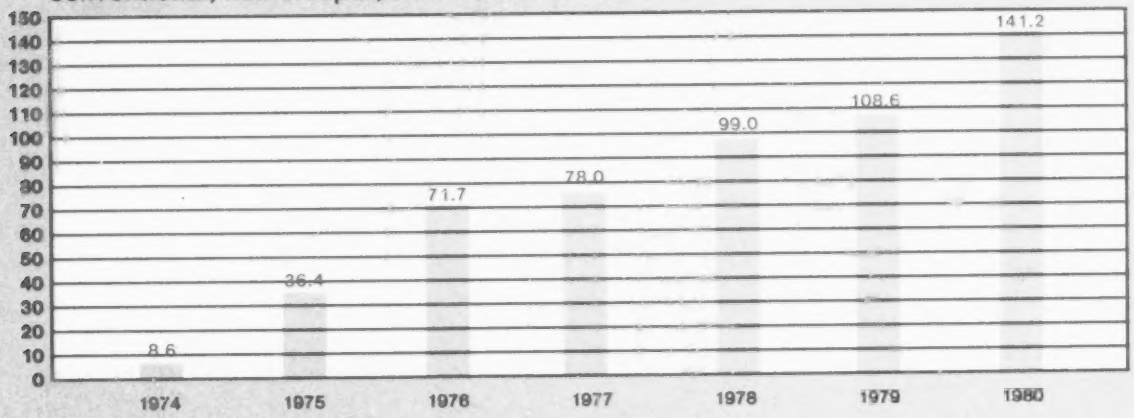
Equipment Costs

The price of a new truck tractor was 141 percent higher in 1980 over 1973. This dollar figure, amounting to some $47,750 in 1980, can be considered reflective of the price paid by a typical small general freight carrier for a conventional three axle diesel tractor excluding sleeping compartment. However, fleet equipment purchases and engine and parts specifications by the carrier can affect the price significantly. Other additions to the "basic" price include interest payments, title costs and taxes.

Trailer costs are also on the rise and in 1979 the average factory value of all trailer shipments was $11,053, a 16.2 percent increase over 1978. Equipment costs of such specialized commodity groups as tank truck carriers and bulk commodity haulers can be much higher and in 1979 the average factory value of these trailers were $26,364 and $21,030 respectively.

Percent Increase In Cost Of A Tractor (1973 = 100)

conventional, non-sleeper, twin-screw tractor



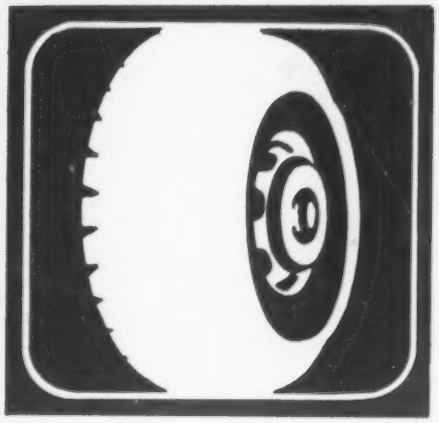
SOURCE: Department of Engineering, ATA.

Truck Trailer Shipments and Average Values

	1977r		1978		1979p	
	NUMBER	AVERAGE FACTORY VALUE	NUMBER	AVERAGE FACTORY VALUE	NUMBER	AVERAGE FACTORY VALUE
Insulated Refrigerated Vans	15,868	$13,112	17,660	$14,937	19,772	$16,738
Semi-Insulated Non-Refrigerated Vans	2,618	8,062	1,905	10,560	1,443	12,797
Drop Frame Vans	4,836	10,450	6,060	11,220	6,508	12,024
Livestock Vans	1,446	16,582	1,472	18,943	962	19,850
Other Closed Top Vans (Gen'l. Freight)	70,308	7,765	97,190	8,945	103,323	10,141
Open Top Vans	4,275	9,402	4,279	11,000	6,354	13,032
Tanks	7,796	20,289	7,330	23,061	8,586	26,364
Bulk Commodity & Dry Material	1,668	19,111	3,363	19,075	3,674	21,030
Pole & Logging	1,561	8,379	1,220	9,658	1,547	9,677
Platform	24,310	6,476	31,678	7,140	35,922	7,877
Low Bed Heavy Haulers	4,525	13,232	5,696	13,187	6,705	15,319
Dumps	9,393	9,890	9,788	12,660	10,811	14,600
Auto Transport	2,543	17,163	1,762	19,273	1,275	23,776
All Other Trailers & Chassis	9,476	8,228	5,573	6,414	4,604	7,934
Detachable Trailers (Containers)	7,586	6,354	6,468	8,366	9,145	8,202
Detachable Trailer Chassis (Container Chassis)	20,662	4,112	29,775	4,762	14,700	4,766
Dollies & Converter Gear	5,230	3,096	5,778	3,750	7,600	3,603
Complete Trailers & Chassis, TOTAL	160,623	9,493	194,976	10,443	209,386	11,889
TOTAL SHIPMENTS - ALL UNITS[1]	194,101	$ 8,625	236,997	$ 9,509	240,831	$11,053

r - Revised p - Preliminary
[1] Includes Detachables & Dollies

SOURCE: Truck Trailer Manufactures Association.

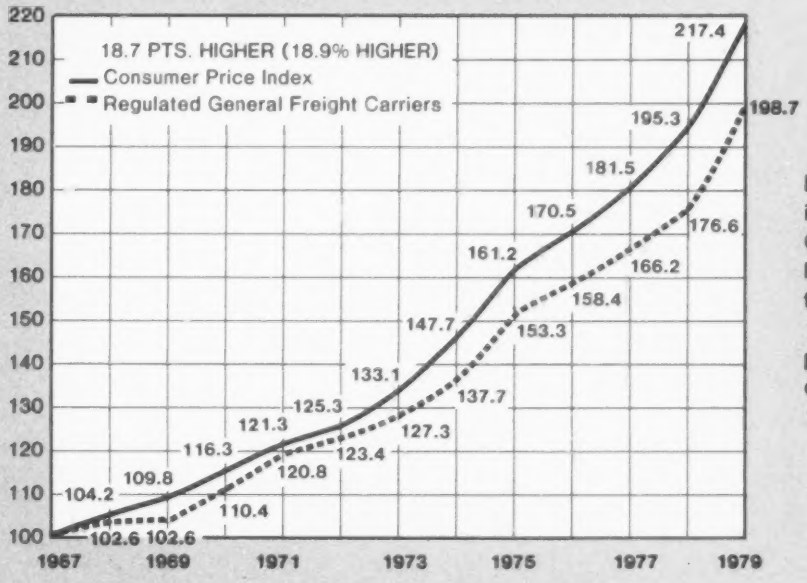


Motor Carrier Rates

Motor carrier rates as measured by revenue per ton-mile for common carriers of general freight have risen much less rapidly than either the Consumer Price Index or the Producer Price Index. From the period 1967 through 1979, the CPI was up 117.4 percent with many of its component factors escalating at an even faster pace. In comparison, the cost of motor carrier transportation over the same period increased 98.7 percent, 18.7 percentage points less than the CPI.

Producer prices have gone up even faster and in 1979 the PPI stood at 235.4 compared with the index of motor carrier rates at 198.7. The fact that motor carrier rates have not risen more reflects the carriers' tight cost controls despite the inflationary pressures of recent years. In particular, fuel, labor and equipment costs have exceeded the rate of change in trucking charges by regulated carriers.

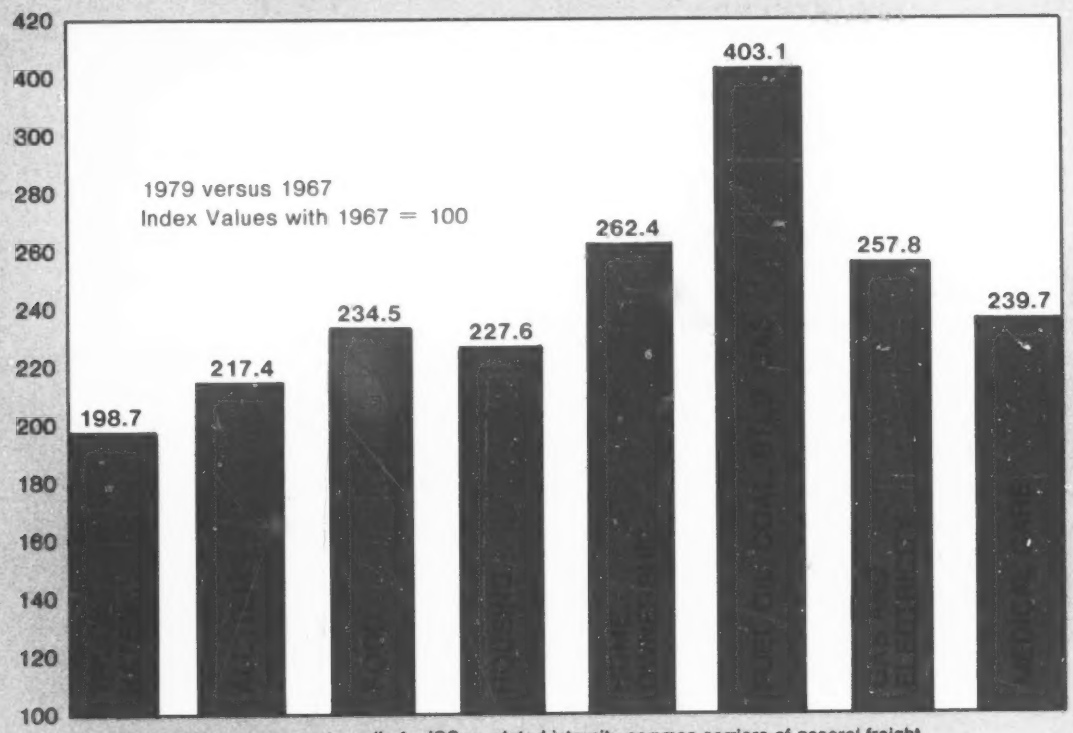
Transportation Charges
INDEX 1967 = 100



In comparison with the Consumer Price Index, the percentage increase in trucking charges for regulated Class I and II general freight carriers has been 18.9% less. From 1967 through 1979, the CPI has risen from 100 to 217.4 while during the same period the price of regulated motor carrier service has gone from 100 to 198.7.

SOURCE: *Consumer Price Index Report*, Bureau of Labor Statistics and *Financial & Operating Statistics*, ATA.

Changes in Truck Rates[1] as Compared to Changes in Various Consumer Items



[1]As measured by revenue per ton-mile for ICC regulated intercity common carriers of general freight.
SOURCE: *Consumer Price Index Report*, Bureau of Labor Statistics and *Financial & Operating Statistics*, ATA.

	GENERAL FREIGHT CARRIERS		PRODUCER PRICE INDEX (FORMERLY WHOLESALE PRICE INDEX)
Year	Rev/Ton Miles	Rev/Ton Miles Index	All Items
1967	7.7¢	100.0	100.0
1968	7.9	102.6	102.5
1969	7.9	102.6	106.5
1970	8.5	110.4	110.4
1971	9.3	120.8	114.0
1972	9.5	123.4	119.1
1973	9.8	127.3	134.7
1974	10.6	137.7	160.1
1975	11.8	153.3	174.9
1976	12.2	158.4	183.0
1977	12.8	166.2	194.2
1978	13.6	176.6	209.3
1979	15.3	198.7	235.6

SCURCE: *Consumer Price Index Report and Producer Prices and Price Indexes*, Bureau of Labor Statistics and *Financial & Operating Statistics*, ATA.

Rate Change Data

The consumer knows that utility costs, medical costs, food and housing have all increased significantly in recent years, but may be surprised to learn that the cost of motor carrier service has risen much less rapidly. Of note, too, is the fact that shippers consider the service provided by motor carriers to be good service.

From 1967 through 1979, the Consumer Price Index rose 117.4 points with many of its component factors escalating at an even faster pace. In comparison, the cost of motor carrier transportation, based on revenues per ton-mile, went up only 98.7 points.

From 1972 through 1979, the Producer Price Index rose 97.6 percent while the cost of motor carriers transportation, based on revenues per ton-mile, went up only 61.0 percent.

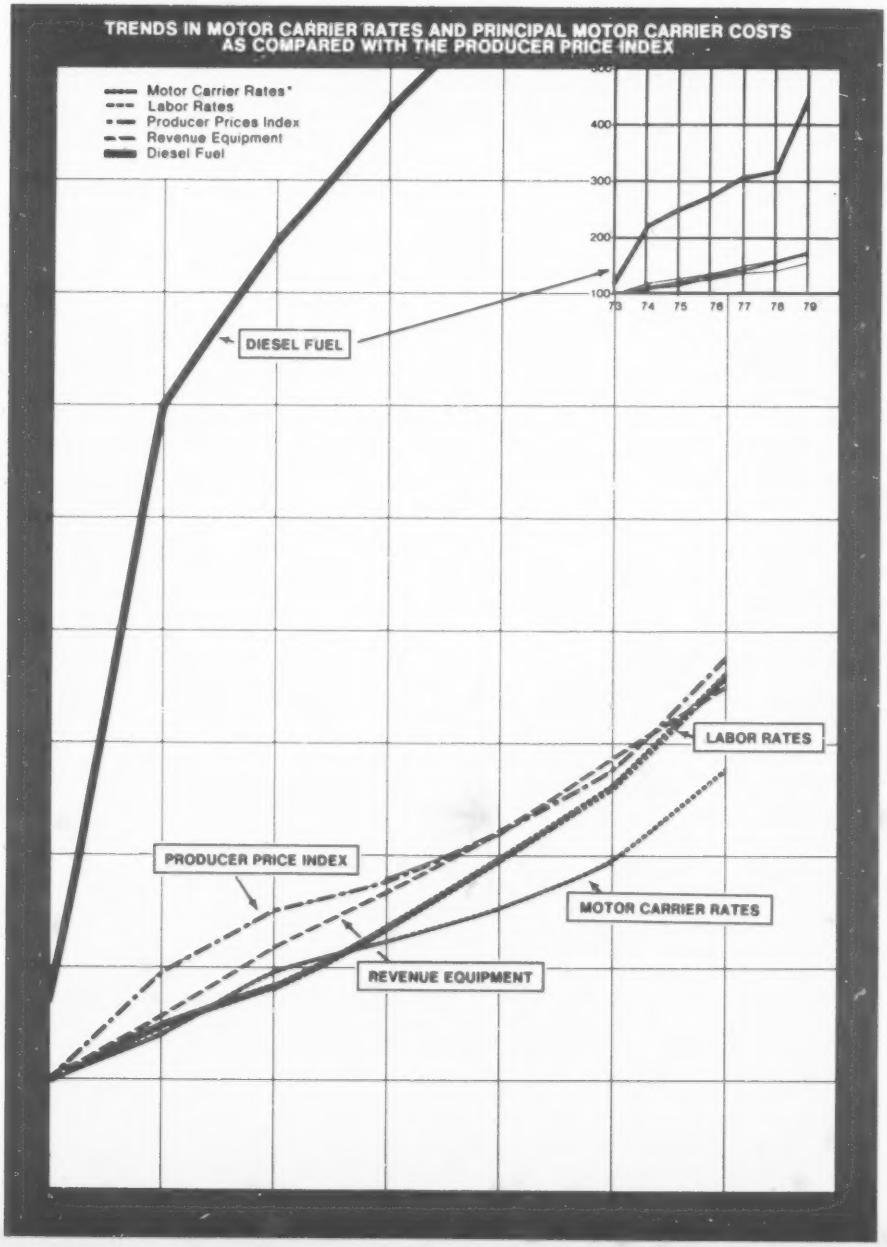
Trends in Motor Carrier Rates and Principal Motor Carrier Costs as Compared with the Producer Price Index

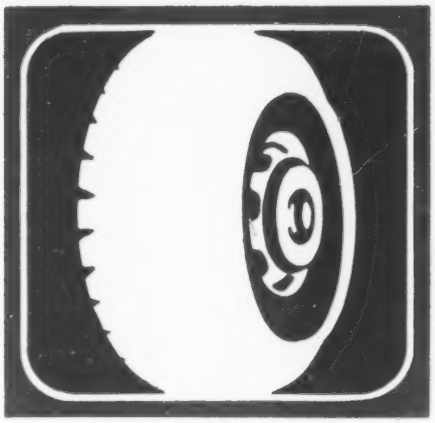
Year	Motor Carrier Rates[2]	Labor Rates	Diesel Fuel Cost[1]	Revenue Equipment Cost	Producer Price Index
1973	100.0	100.0	112.6	100.0	100.0
1974	108.2	109.5	220.8	111.3	118.9
1975	120.4	116.3	249.1	123.9	129.8
1976	124.5	126.9	272.2	133.8	135.9
1977	130.6	138.9	306.8	144.3	144.2
1978	138.8	153.2	316.9	157.2	155.4
1979	156.1	173.3	455.3	171.3	174.8

[1] Data for diesel fuel costs not available for entire year of 1973.

[2] As measured by revenue per ton-mile for common carriers of general freight.

SOURCE: Bureau of Labor Statistics, Trucking Management Inc., and Financial & Operating Statistics Report, ATA.



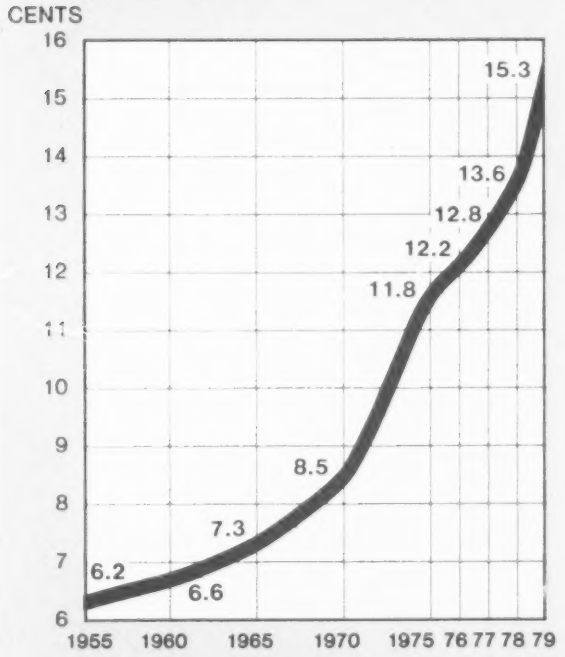


Average Revenues

The average revenue per intercity ton mile for Class I and II intercity general freight carriers was 15.3 cents in 1979 as compared with 13.6 cents in 1978. Due to the ICC reclassification of carriers in 1974, comparisons with earlier years should be made cautiously.

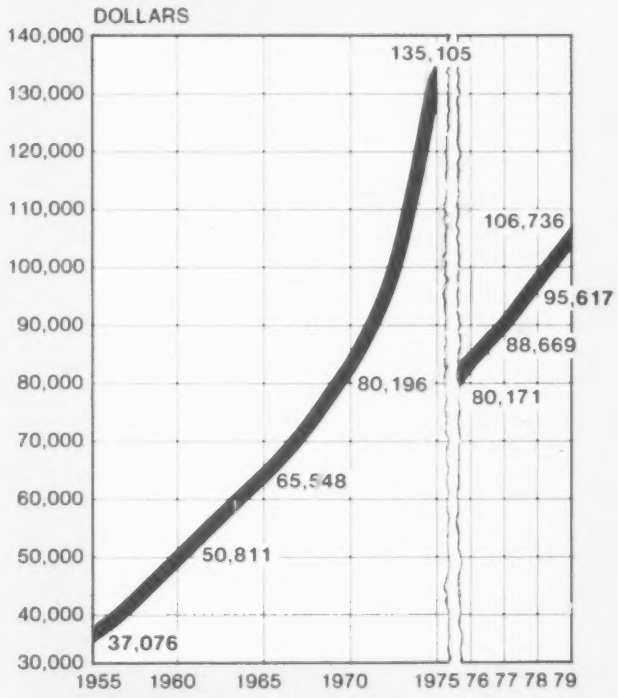
Individual carriers find data on "average" revenue per intercity mile and per intercity ton useful for comparison of their own operation with Class I general freight carriers as a group.

Average Revenue Per Ton-Mile
class I intercity common carriers of general freight, after 1970 class I and II carriers.



SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1955 *Financial and Operating Statistics*, ATA.

Average Revenue Per Power Unit
class I intercity common carriers of general freight



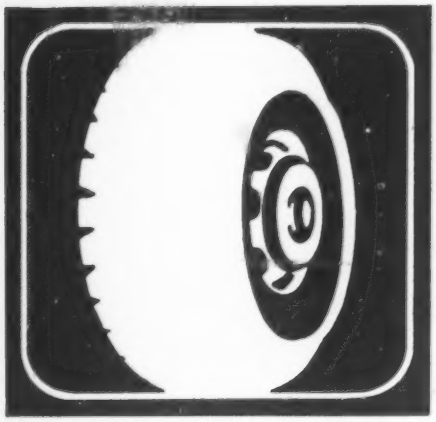
SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1975 *Motor Carrier Annual Report*, ATA.

Average Revenue[1] class I intercity common carriers of general freight

	1955	1960	1965	1966	1967	1968	1969	1970	1972	1973	1974	1975	1977	1978	1979
Per Intercity Vehicle Mile	$0.64	0.79	0.91	0.94	0.97	1.01	1.08	1.17	1.33	1.40	1.53	1.68	1.76	1.88	$2.10
Per Intercity Ton	$18.19	22.82	24.42	25.01	26.39	27.55	29.46	32.87	39.25	40.73	47.88	54.94	59.54	64.59	$75.01

[1]Reflects freight revenue of intercity service only.

SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1975 *Motor Carrier Annual Report*, ATA.

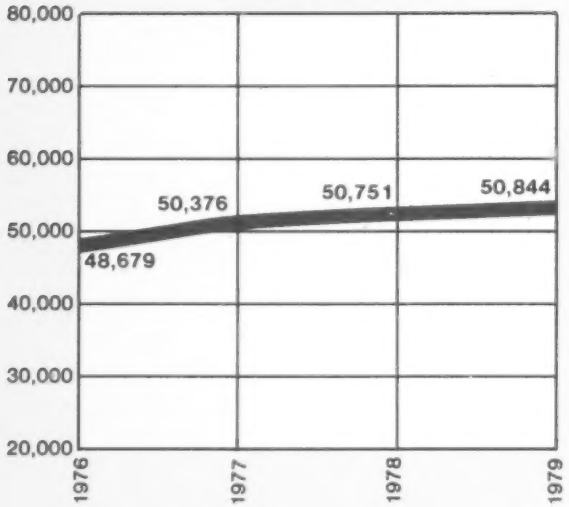


Equipment and Manpower

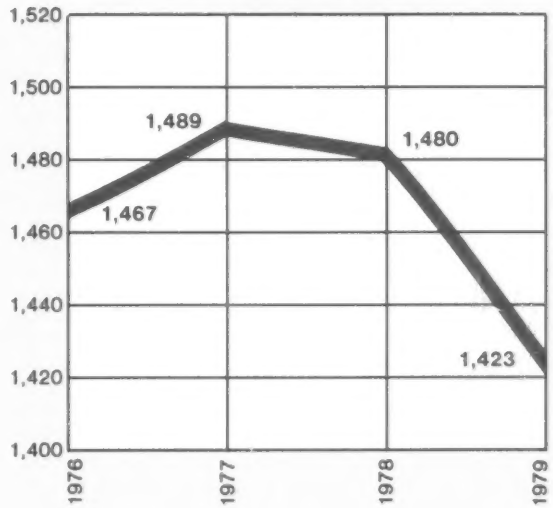
Tons and ton miles per power unit for Class I general freight carriers were off slightly in 1979 compared to 1978 although with the softening of the U.S. economy it is not surprising that there was less equipment utilization. The average number of power units operated per carrier was up 4.7 percent in 1979 over the previous year, continuing an upward trend. Also up was the average number of trailers owned per carrier with a gain of 8.5 percent.

The ratio between leased and owned power units operated by Class I carriers remained approximately the same with the number of owned units up .6 to 82.4 units per carrier. The average number of employees per power unit was also about the same or 2.4 persons.

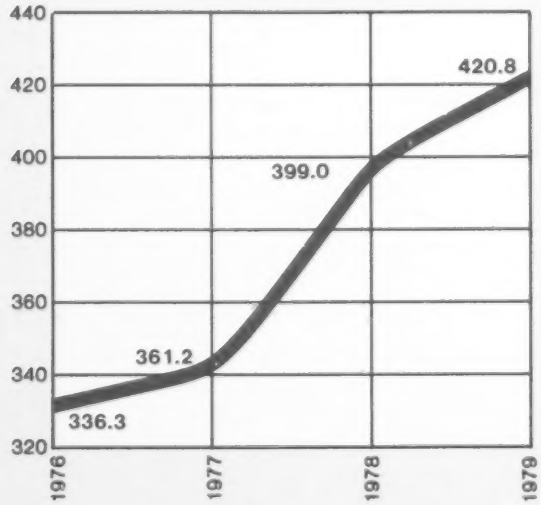
Miles Per Power Unit (intercity and local)



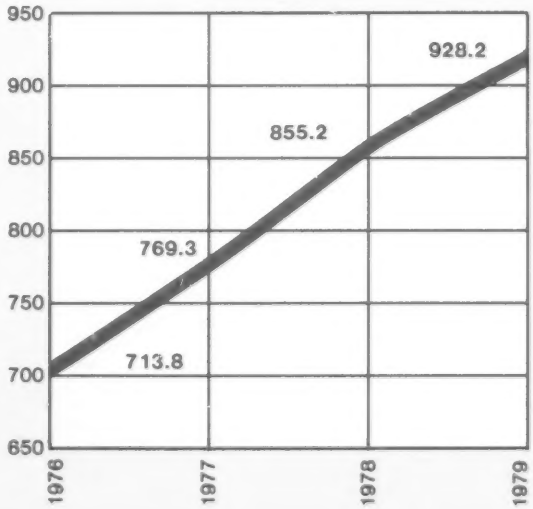
Tons Per Power Unit (intercity and local)



Average Power Units Owned Per Carrier

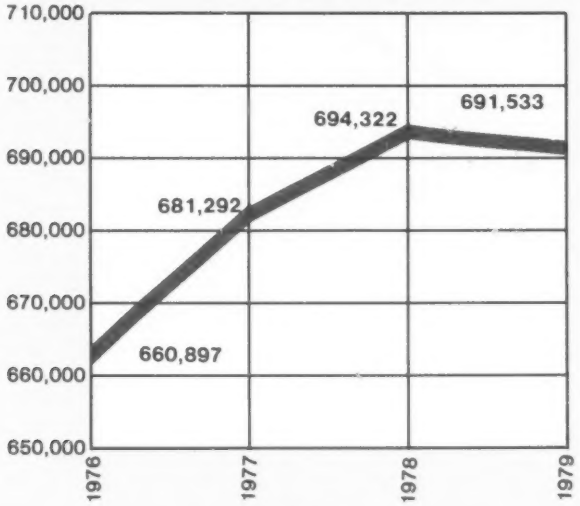


Average Trailers Owned Per Carrier

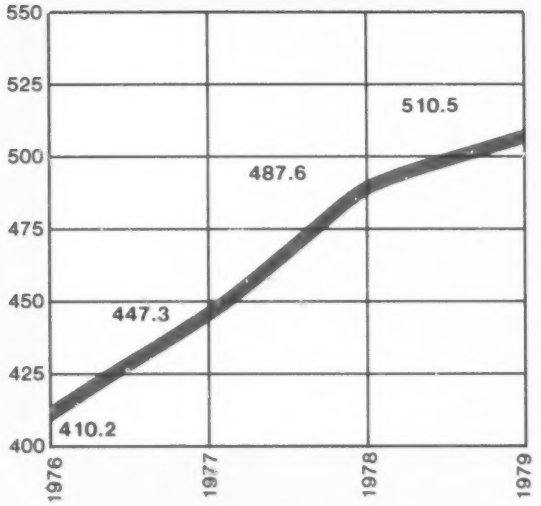


Equipment and Manpower - continued

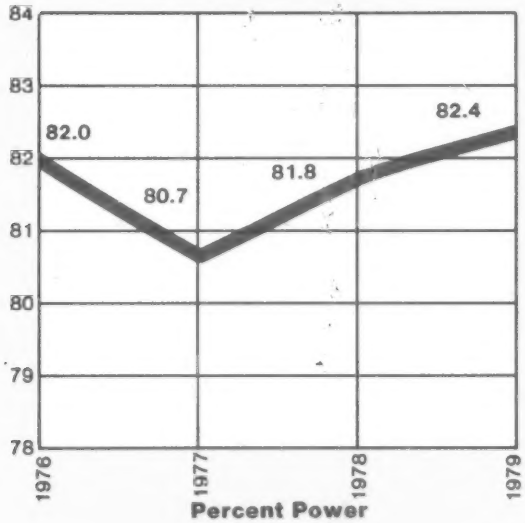
Annual Ton Miles Per Power Unit



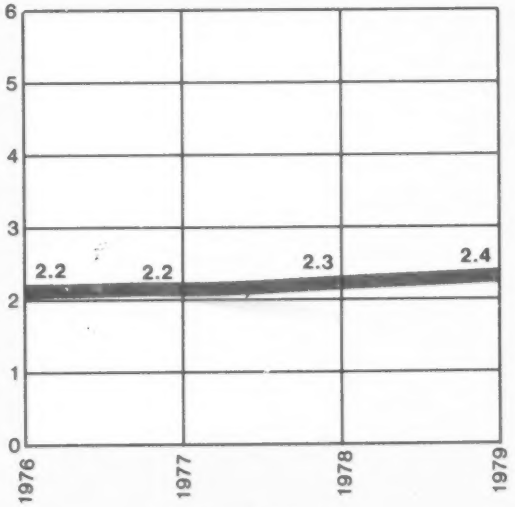
Average Power Units Operated Per Carrier



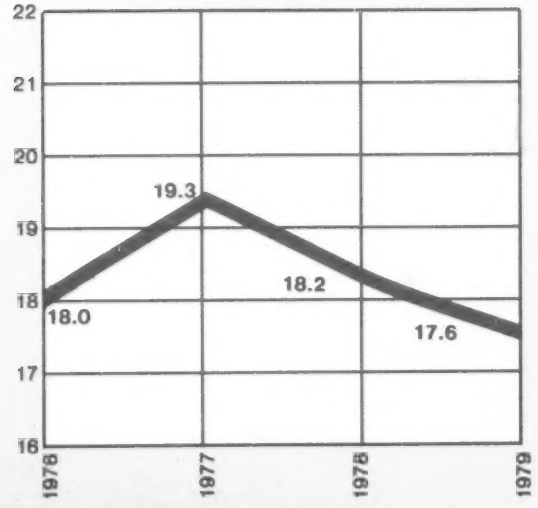
Percent Power Units Owned Per Carrier



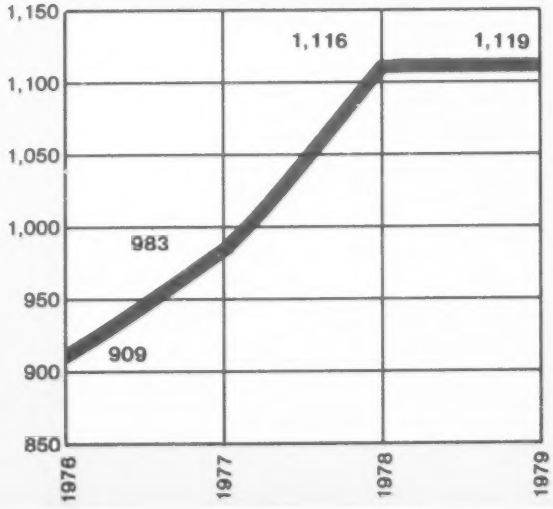
Average Employees Per Power Unit



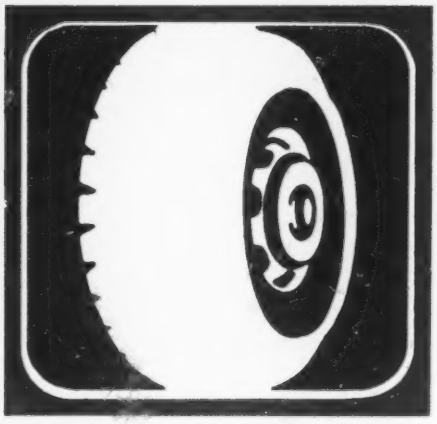
Percent Power Units Leased Per Carrier



Average Employees Per Carrier



SOURCE: *Motor Carrier Annual Report*, ATA.



Average Load and Average Haul

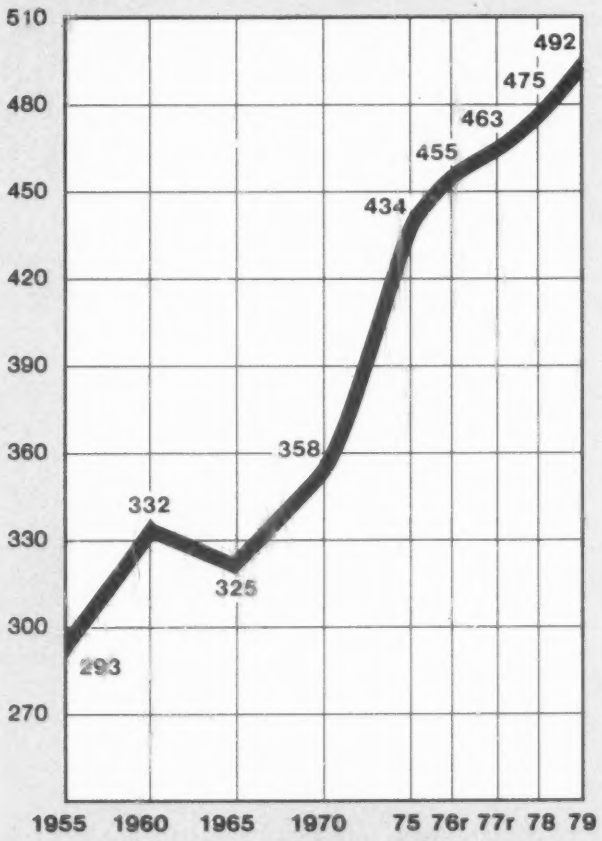
The average load for Class I general freight carriers was off slightly in 1979 although long term it has increased over three tons since 1955. Lighter weight truck materials have been an important contributing factor in a carrier's ability to increase payload as have increases in truck sizes and weights.

The average length of haul for Class I carriers of general freight was close to 500 miles in 1979, continuing an upward trend. Comprised of many of the larger carriers which are multi-regional or national in operation, these Class I carriers have shown "average" increases greater than other groups of carriers. The trend to longer average hauls and bigger average loads is also somewhat indicative of the modal shift from rail to truck.

Average Length of Haul

in miles, class I intercity common carriers of general freight

1955-1979



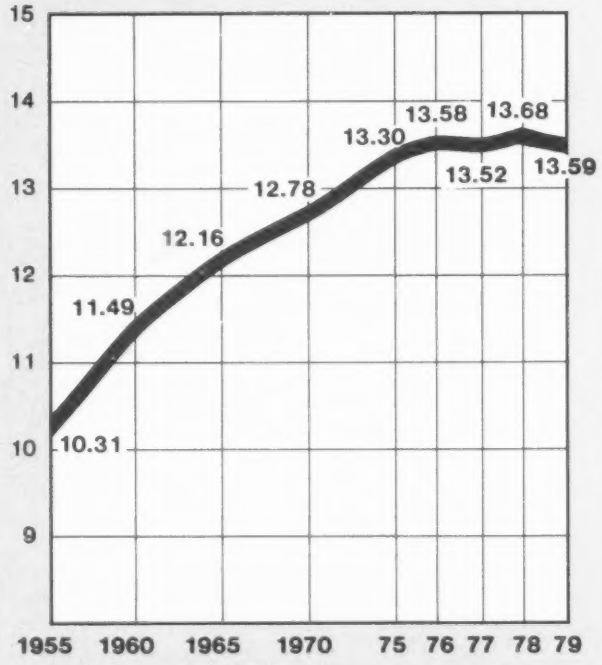
r - Revised.

SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1975 data from *Motor Carrier Annual Report* instruction 27 class 1 carriers of general freight, ATA.

Average Load

in tons, class I intercity common carriers of general freight

1955-1979



SOURCE: Data from Interstate Commerce Commission, *Transport Statistics in the United States*, after 1975 data from *Motor Carrier Annual Report* instruction 27 class 1 carriers of general freight, ATA.

ENERGY EFFICIENCY

Energy Efficiency

The 1973/74 Arab oil embargo along with the sudden rise in the price of imported crude oil dramatically changed the average American's lifestyle. The recurrence of another fuel shortage in the spring of 1979 brought the realization that oil is not in endless supply and there is definite need to conserve.

Motor carriers recognize the importance of fuel conservation. In fact, the trucking industry has achieved twice the fuel savings credited to the mandatory Corporate Average Fuel Economy (CAFE) Standards for the automobile industry. The per-vehicle fuel savings of the Voluntary Truck and Bus Fuel Economy Improvement Program are, at a minimum, eight times greater than the passenger car savings and 4 times greater than the light truck savings.

Furthermore, since 1976, the industry has conserved over 5 billion gallons of fuel, and currently conserves more than 4 million gallons a day. These savings come from the use of more efficient diesel engines, radial tires, various aerodynamic devices and variable fan drives. These voluntary savings were of such magnitude that the trucking industry was among the first to receive former President Carter's Energy Efficiency Award.

Other Sources of Energy Efficiency:

Truck Energy Data
Interstate Information Report
American Trucking Associations, Inc.
1616 P Street, Northwest
Washington, D.C. 20036

Fuel Economy News
Voluntary Truck and Bus
Fuel Economy Program
U.S. Department of Energy
Washington, D.C. 20585

Retail Fuel Expense

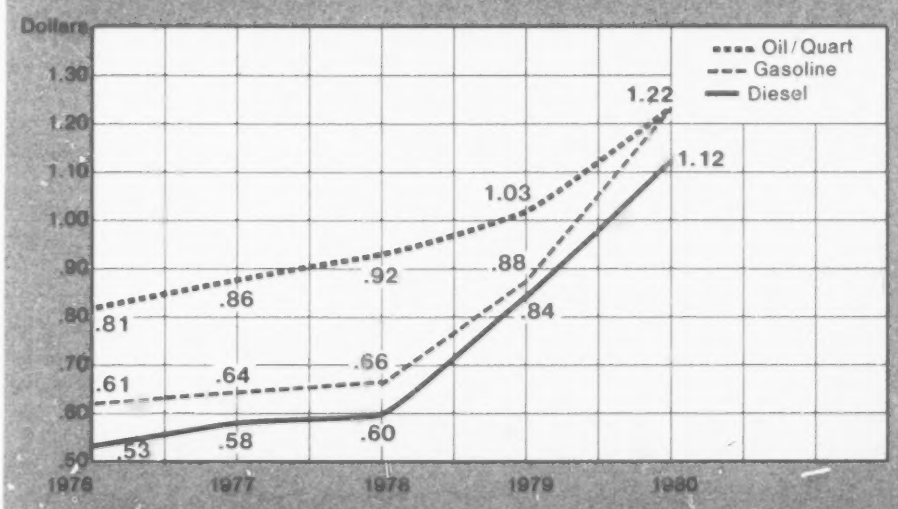
No other single carrier cost has changed as much in recent years as the cost of fuel. From the fourth quarter of 1975 through the fourth quarter of 1980, the average price of diesel fuel has increased over 118 percent. Gasoline prices are also up almost commensurately, or 103 percent, while a quart of oil has increased in price by 65 percent.

These price changes have affected all modes of transportation and have resulted in improved fuel conservation efforts by industry and consumer alike.

Retail Fuel Expense[1]

		Avg Price / Gallon		Avg Price / Gallon		Avg Price / Quart	
		DIESEL	INDEX	REG. GAS	INDEX	QT. OIL	INDEX
1975:	4th Quarter	51.9¢	100.0	60.7¢	100.0	79¢	100.0
1976:	Full Year	52.8	101.7	61.0	100.5	81	102.5
1977:	Full Year	57.9	111.6	64.2	105.8	86	108.9
1978:	1st Quarter	59.3	114.3	64.7	106.6	90	113.9
	2nd Quarter	59.5	114.6	65.0	107.1	91	115.2
	3rd Quarter	59.8	115.2	66.8	110.1	92	116.5
	4th Quarter	61.1	117.7	68.4	112.7	94	119.0
	Full Year	59.9	115.4	66.2	109.1	92	116.5
1979:	1st Quarter	65.4	126.0	71.9	118.5	96	121.5
	2nd Quarter	76.9	148.2	81.5	134.3	98	124.1
	3rd Quarter	93.4	180.0	95.7	157.7	106	134.2
	4th Quarter	100.9	194.4	102.5	168.9	111	140.5
	Full Year	84.2	162.2	87.9	144.8	103	130.4
1980:	1st Quarter	109.4	210.8	114.8	189.1	114	145.6
	2nd Quarter	113.5	218.7	124.0	204.3	120	151.9
	3rd Quarter	113.2	218.1	124.7	205.4	125	158.2
	4th Quarter	113.5	218.7	123.3	203.1	130	164.6
	Full Year	112.4	216.6	121.7	200.5	122	154.4

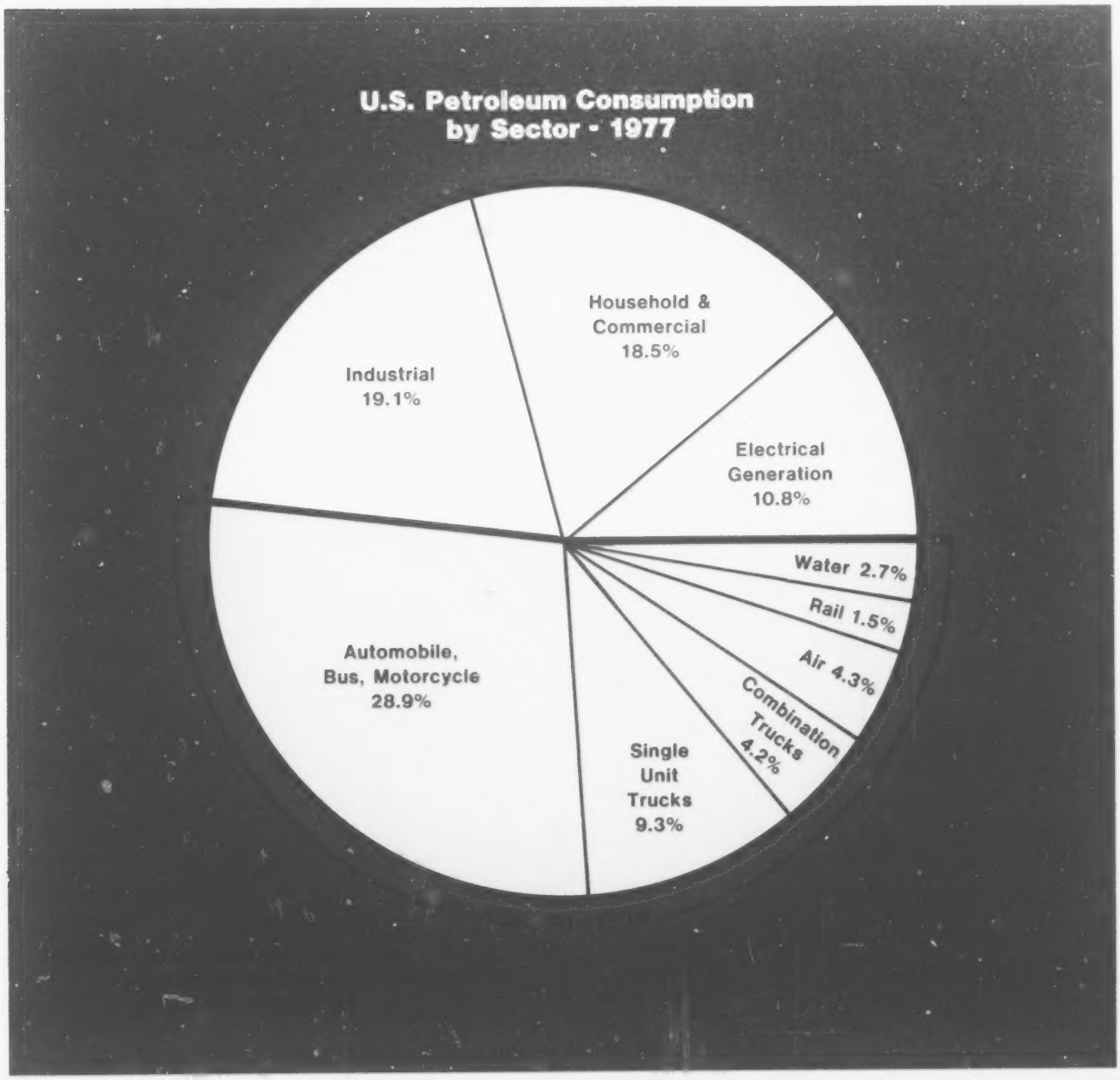
AVERAGE RETAIL FUEL EXPENSE PER YEAR[1]



[1]Includes state and Federal taxes.
SOURCE: Household Goods Carriers' Bureau data base.

Petroleum Consumption

Transportation, under a very broad heading which encompasses all the modes including bunkers, military transportation and all military use of distillate and residual fuel oils, represented approximately 51 percent of petroleum and petroleum products consumption in 1977. Combination trucks were a small portion of the transportation segment and represented 4.2 percent of overall consumption.



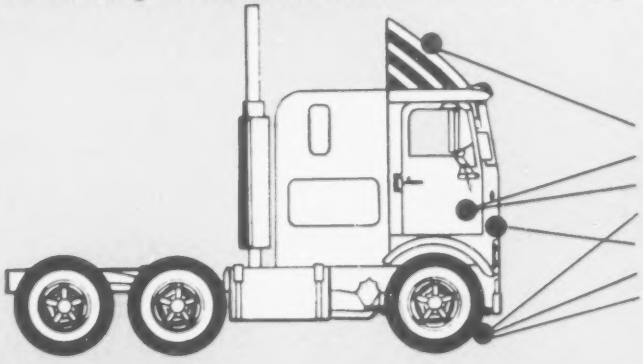
Trucks Save Fuel

Motor carriers recognize the importance of conserving fuel. Consequently, they have developed and utilized many fuel conserving features for trucks to improve their efficiency. These include demand-actuated fan clutches, radial tires, aerodynamic devices and diesel engines.

Voluntary fuel savings by operators of newly purchased commercial vehicles amounted to over 4.9 billion gallons from 1973 through 1979. This amount does not reflect any fuel savings achieved from the installation of similar devices on older trucks nor do they include such additional measures as lower vehicle speeds, improved maintenance practices or routing and scheduling methods used by motor carriers.

The 4.9 billion gallons of fuel saved by the trucking industry was enough to heat over 4 million average American homes for one year.

Voluntary Truck and Bus Fuel Economy Programs — Fuel Savings for 1979

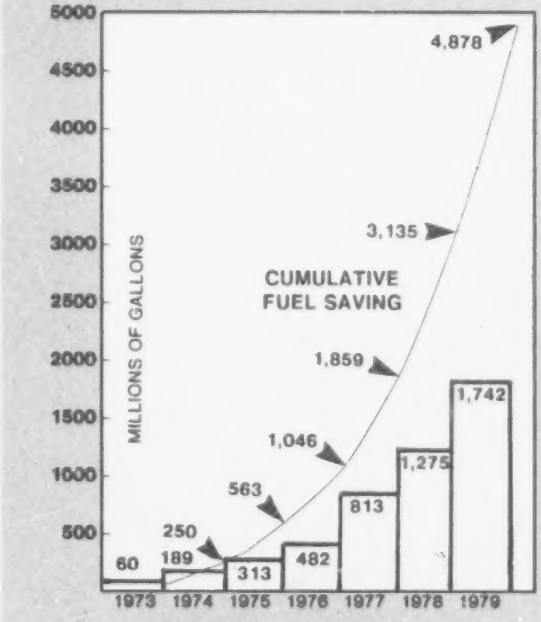


Components	Gallons In Millions	Percent
Aerodynamic Devices	81.8	4.7
Excess Diesel Engines	576.0	33.1
Fuel Efficient Diesels	449.9	25.8
Radial Tires	192.6	11.0
Variable Fan Devices	440.2	25.3
Road Speed Governor	1.6	0.1
Tag Axles	.4	—
Total	**1,742.5**	**100**

SOURCE: The Joint Industry-Government Voluntary Truck and Bus Fuel Ecomony Improvement Program.

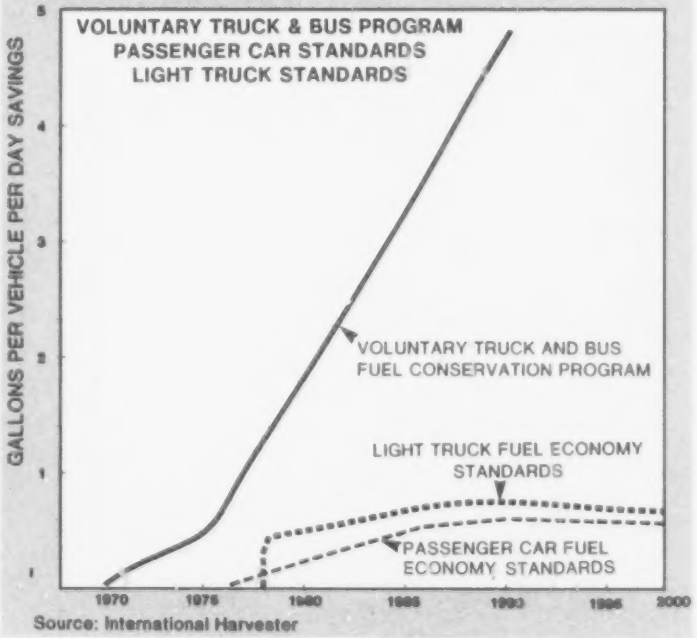
The Voluntary Truck and Bus Fuel Economy program involves vehicle users, engine and vehicle manufacturers, unions, trade associations, the Departments of Energy and Transportation, and the Environmental Protection Agency. The program has resulted in a cumulative fuel savings of 1.7 billion gallons. This translates into a savings of approximately 40 million barrels of oil annually or 110,000 barrels per day.

Fuel Savings By Calendar Year



Source: The Joint Industry - Government Voluntary Truck & Fuel Economy Improvement Program

Daily Fuel Savings
(Gallons/Vehicle/Day)



Source: International Harvester

Fuel Saving Options

Fuel efficient options on trucks continue to gain favor and in 1979 over 10 percent of light trucks sold (10,001 - 26,000 lbs. GVW) were equipped with diesel engines. In comparison, 95 percent of heavy trucks (over 33,000 lbs GVW) run on diesel fuel. Among these larger rigs, fuel conserving features such as wind deflectors, radial tires and variable fan drives are being sold in increasing amounts as carriers attempt to keep a lid on energy costs.

Fuel Efficient Option Sales[1]

Vehicle Classes	Model Year 1973	1974	1975	1976	1977	1978	1979
III-VI (10,001-26,000 lbs GVWR):							
All Trucks Sold	222,754	266,042	157,406	172,565	170,303	212,052	136,307
% Diesels	1.7	1.6	2.7	3.5	6.8	6.2	10.2
% Radials	.09	.06	.28	1.2	4.3	3.8	7.1
% Variable Fan Drive	19.5	8.8	14.0	21.1	19.3	48.0	65.4
VII (26,001-33,000 lbs GVWR):							
All Trucks Sold	31,082	38,605	23,829	21,650	31,523	40,990	45,081
% Diesels	41.6	37.7	43.5	44.3	54.4	60.9	56.5
% Radials	.64	1.3	3.3	7.3	10.6	7.7	6.9
% Variable Fan Drive	1.8	4.8	7.9	10.7	16.0	47.1	46.5
VIII (Over 33,000 lbs GVWR):							
All Trucks Sold	157,182	154,620	70,754	99,455	147,299	160,948	171,637
% Diesels	87.3	87.0	87.9	92.8	95.0	94.9	94.9
% Fuel Economy Diesels	15.4	18.2	28.6	30.5	50.1	57.3	65.3
% Aerodynamic Devices	.8	1.1	3.2	13.0	11.2	11.9	12.9
% Radial Tires	3.2	3.8	7.8	24.0	23.2	29.5	34.2
% Variable Fan Drives	4.0	3.8	24.0	39.1	47.7	75.1	82.6
% Road Speed Governors	—	—	—	—	—	—	1.4
% Tag Axles	—	—	—	—	—	—	1.2

[1]Figures have been revised due to changes in the methodology of data collection and fuel-savings calculation.
SOURCE: *Fuel Economy News*, Voluntary Truck and Bus Fuel Economy Program, U.S. Department of Energy.

Possible Fuel Savings

Whether the freight is light and bulky or dense, the possible savings in truck trips and fuel consumed through the use of longer trailers and increased weight limits are considerable. Twin trailers represent the most modern, efficient means of moving light and bulky goods. By substituting 65 foot twin trailers for 45 foot semitrailers at a higher twins weight limit, there could be a fuel savings of 18.9 percent with a 23.7 percent savings in truck trips on loads of light and bulky freight.

Carriers transporting heavy, dense freight could materially benefit from higher gross vehicle weight limits. Under a national 80,000 pound gross vehicle weight limit, fewer vehicles would be needed to haul the same amount of freight. Consequently, less fuel would be consumed.

The maps on the following pages show the status of twin trailers and maximum gross vehicle weights in the U.S. There are now 44 states at or near the Federal maximum weight limit on the Interstate System. But, as the map on maximum gross vehicle weights illustrates, the six states which are below the Federal limit form an effective block to cross country movements.

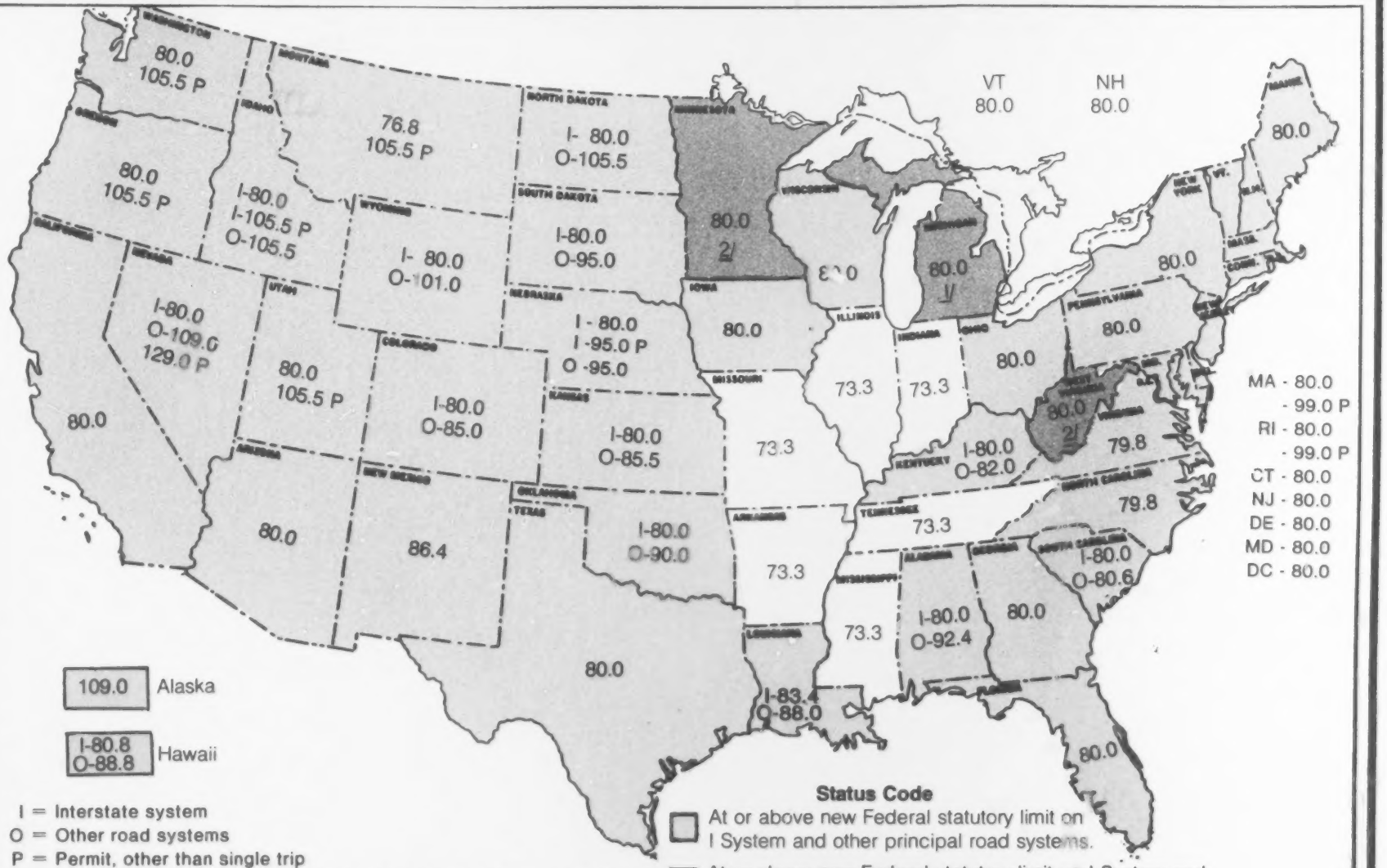
Possible Percentage Savings in Truck Trips and Fuel Consumed in hauling One Million Tons of Highway Freight in Various Truck Combinations

	Percent of Truck Trips Saved	Percent of Fuel Saved
Light and Bulky Freight		
Substitute 45 foot for 40 foot Semitrailers	14.4%	8.5%
Substitute 65 foot Twin Trailers for 40 foot Semitrailers		
—At old Twin Trailer Weight Limit	27.2%	22.0%
—At new Twin Trailer Weight Limit	32.4%	25.9%
Substitute 65 foot twin trailers for 45 foot Semitrailers		
—At old Twin Trailer Weight Limit	17.8%	14.7%
—At new Twin Trailer Weight Limit	23.7%	18.9%
Dense Freight		
Substitute new for old Weight Limits		
—With 40 foot Semitrailers	11.3%	7.7%
—With 45 foot Semitrailers	11.4%	7.8%
—With 65 foot Twin Trailers	13.2%	9.1%
Substitute 65 foot Twin Trailers at new Limit for		
—40 foot Semitrailer at old Limit	12.1%	9.0%
—45 foot Semitrailer at old Limit	12.9%	9.8%

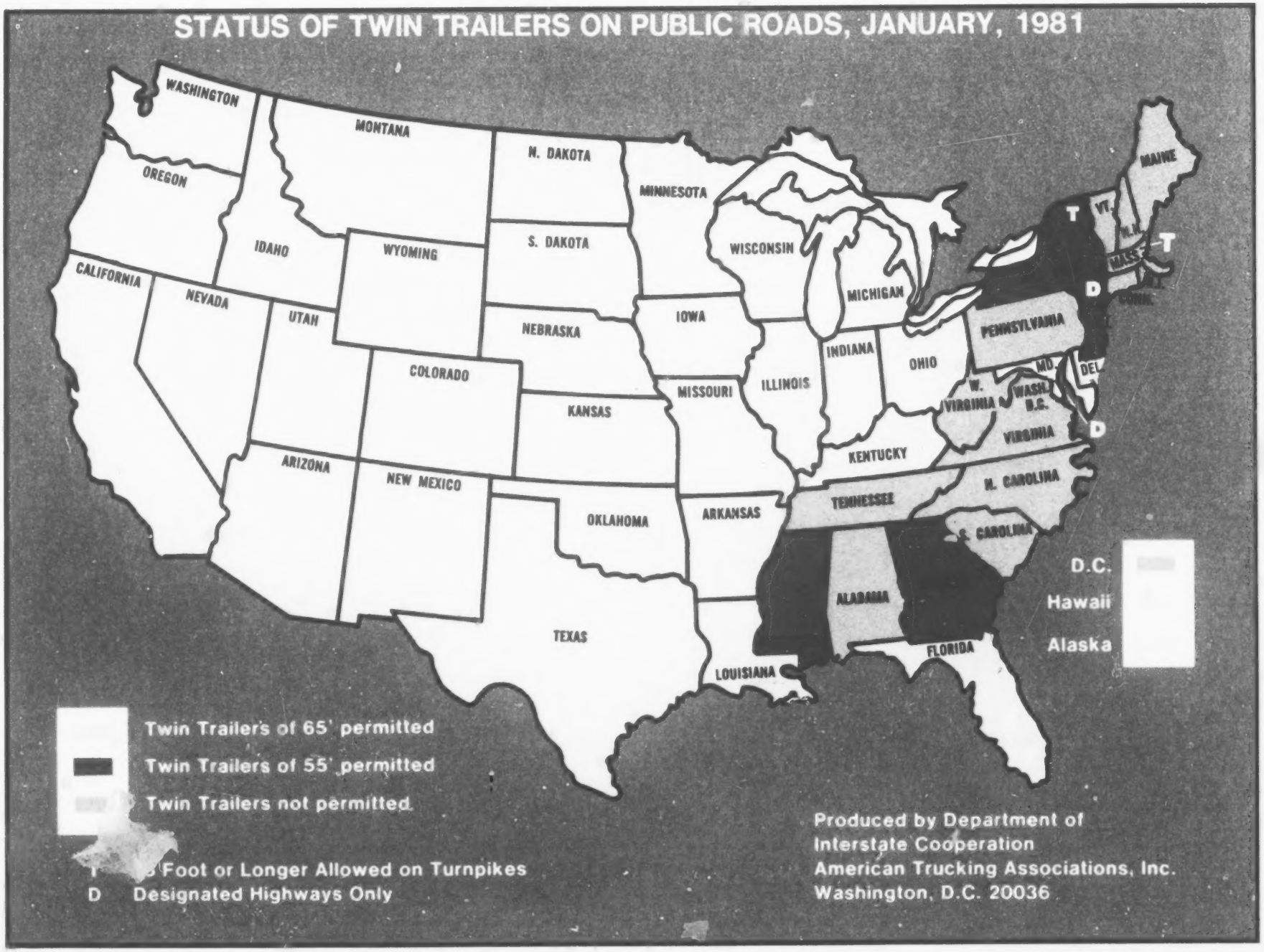
(Legal or Maximum Practical)	Old Limit	New Limit
Light and Bulky Freight		
40 foot Semitrailer	60,725	60,725
45 foot Semitrailer	65,250	65,250
65 foot Twin Trailer	73,280	76,677
Dense Freight		
40 foot Semitrailer	73,280	79,000
45 foot Semitrailer	73,280	79,000
65 foot Twin Trailer	73,280	80,000

SOURCE: Department of Energy and Economics, ATA.

Maximum Gross Weight Limits in Thousands of Pounds (including tolerances) in Effect January, 1981



Compiled by the Department of Interstate Cooperation - American Trucking Associations


STATUS OF TWIN TRAILERS ON PUBLIC ROADS, JANUARY, 1981
WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
ARIZONA
COLORADO
NEW MEXICO
N. DAKOTA
S. DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
WISCONSIN
ILLINOIS
MICHIGAN
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
S. CAROLINA
N. CAROLINA
VIRGINIA
W. VIRGINIA
PENNSYLVANIA
MD.
DEL.
WASH. D.C.
N.J.
CONN.
R.I.
MASS.
VT.
N.H.
MAINE
T
D
D.C.
Hawaii
Alaska
Twin Trailers of 65' permitted
Twin Trailers of 55' permitted
Twin Trailers not permitted
T 65 Foot or Longer Allowed on Turnpikes
D Designated Highways Only
Produced by Department of
Interstate Cooperation
American Trucking Associations, Inc.
Washington, D.C. 20036

APPENDIX AND INDEX

APPENDIX

Net Working Capital is Current Assets minus Current Liabilities. The Current Portion of Long-Term Debt (that due within one year) is included in Current Liabilities.

Transportation Investment is Carrier Operating Property (Net of Accumulated Depreciation) plus Net Working Capital.

Capital is Stockholder's Equity plus Total Long-Term Debt Due After One Year.

Net Debt is Total Long-Term Debt Due After One Year minus Net Working Capital.

Cash Flow is Final Net Income plus Depreciation plus Deferred Taxes accrued during the reporting period minus Equity in the Earnings (losses) of Affiliated Companies.

The derivations contained in this publication are computed as:

I. BALANCE SHEET AND INCOME STATEMENT

A. **Operating Ratio** is Total Operating Expenses divided by Gross Freight Revenues.

B. **Net Profit Margin** is Net Income (Before Taxes, Extraordinary Items, Prior Period Adjustments, Income from Equity in Affiliates and the Gain or Loss on Disposal of Discontinued Segments) divided by Gross Freight Revenues.

C. **Return on Transportation Investment** is Net Income (After Taxes but Before Extraordinary Items, Prior Period Adjustments, Income from Equity in Affiliates and the Gain or Loss on Disposal of Discontinued Segments) divided by Transportation Investment.

D. **Return on Equity** is Net Income (as defined in (C) above) divided by Equity.

E. **Return on Capital** is Net Income (as defined in (C) above) divided by Capital.

F. **Current Ratio** is Current Assets divided by Current Liabilities.

G. **Turnover of Net Carrier Operating Property** is Gross Freight Revenues divided by Carrier Operating Property (Net of Accumulated Depreciation).

H. **Long-Term Debt to Equity** is Total Long-Term Debt divided by Equity.

I. **Net Debt to Equity** is self-explanatory.

J. **Cash Flow to Current Liabilities** is self-explanatory.

K. **Average Days Expenses in Working Capital** is Net Working Capital divided by [(Total Operating Expenses excluding both Depreciation and Amortization and Gain (Loss) on Disposition of Operating Assets) divided by 365].

L. **Accounts Receivable Turnover** is Gross Freight Revenues divided by Notes and Accounts Receivable (Net of Allowance for Uncollectible Accounts). Receivables from Affiliates are not included in Notes and Accounts Receivable.

M. **Number of Times Interest Earned** is Net Income (as defined in (B) above) plus Interest Expense divided by Interest Expense.

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TRENDS UPDATE
PRELIMINARY 1980

May 1981

Preliminary 1980 data has just become available and is summarized in this addendum to minimize delays in the publication of **Trends.** These statistics, based on the quarterly reports the motor carriers file with the ICC, cover full year 1980 results. Effective January 1, 1980 the revenue classification levels of carriers were changed as discussed on page 7 and thus comparison of 1980 results with earlier years should be made cautiously. In addition to the revenue changes, the ICC reduced the quarterly reporting requirements of Class I and II contract and certain Class II common (Instruction 28A) carriers to include only five data items - total operating revenues, operating income before taxes, net income, vehicle miles and tons of revenue freight. Detailed information will still be available for all Class I common carriers and Class I and II intercity common carriers of general freight.

The year 1980 was an especially difficult one for the trucking industry due primarily to the recession. Reduced output by business resulted in a sharp drop in truck tonnage. As presented in the Industry Growth and Development section (page 14-15) the monthly truck tonnage index in 1980 hit a low point not seen since 1975, another recession year for the industry. The yearly tonnage index for Class I and II intercity carriers fell to 138 in 1980, down 11 percent from the 1979 level of 155. Similarly, the index for Class I and II general freight carriers declined from 154 in 1979 to 131 in 1980.

Revenues for 230 Class I intercity common carriers of general freight (page 47) totaled $14,358.3 million in 1980 with operating expenses amounting to $13,836.5 million. Compared with 1979 results for these same carriers, revenues were up 1.6 percent for the year while operating expenses rose at a slightly faster rate, or 1.7 percent. The operating ratio for this group stood at 96.4 in 1980 (page 46). Although vehicle miles for Class I Instruction 27 carriers were off in 1980, the average length of haul continued to rise, increasing 28 miles to a 520 mile average (page 64). The average load for these carriers dropped slightly to 13.26 tons in 1980 (page 64).

Average revenue and operating expenses per vehicle mile and per ton for Class I and II intercity common carriers of general freight increased markedly in 1980 due mainly to inflation's impact on components of carrier operating expenses. The average revenue per intercity vehicle mile for this group was $2.44 in 1980 compared with $2.12 in 1979 while average operating expenses grew to $2.35 from $2.05 in 1979 (page 50). The average revenue per intercity ton was $92.33 in 1980, up from $74.07 in 1979 — with average operating expenses increasing from $71.46 in 1979 to $88.97 in 1980 (page 50). Class I intercity common carriers of general freight showed similar result for 1980 with average revenue per intercity mile at $2.44 and average revenue per ton at $94.65 (page 61). On a ton-mile basis, the average revenue for these carriers was 18.2 cents (page 61).

Despite inflation-ridden operating costs, carriers have managed to keep a tight lid on expenditures. As depicted in "Where the Revenue Dollars Goes" (page 51), Class I Instruction 27 carriers reported the following breakout of activity expenses per dollar of revenues in 1980:

Linehaul	40.0¢	Maintenance	1.6¢
Pickup & Delivery	23.1¢	Traffic & Sales	3.4¢
Billing & Collecting	2.7¢	Insurance & Safety	0.9¢
Platform	14.2¢	Gen. & Admin.	3.7¢
Terminal	6.8¢	Net Operating Revenue	3.6¢

A more thorough statistical profile on the trucking industry's 1980 performance will be available in the next edition of **Trends,** based on motor carrier annual reports just being submitted to the I.C.C.